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Annual Report

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY

Burlington
Route

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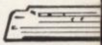
FOREWORD

TO OUR PATRONS—

Many shippers and travelers used the Burlington to fulfill a portion of their transportation needs in 1959. We appreciate their patronage which is a gratifying reward for our continuing effort to provide efficient, dependable service at all times.



Cover Picture—

Four of the 16 new 2,400-horsepower SD-24 diesel locomotives delivered to the Burlington in 1959 pull a long freight train over the main line between Chicago and Denver.

One Hundred and Sixth

ANNUAL REPORT

of the

BOARD OF DIRECTORS

of the

CHICAGO, BURLINGTON & QUINCY
RAILROAD COMPANY

For the Year Ended
December 31, 1959

Burlington
Route

Chicago, Burlington & Quincy Railroad Company

DIRECTORS

JOHN M. BUDD *President, Great Northern Railway Company*	St. Paul, Minn.
KENNETH F. BURGESS *Partner, Sidley, Austin, Burgess & Smith*	Chicago, Ill.
GEORGE M. FOSTER *Chairman of the Board, John Morrell & Company*	Ottumwa, Ia.
J. C. JAMES *Retired Executive Vice President and General Counsel, Chicago, Burlington & Quincy Railroad Company*	Chicago, Ill.
ROBERT S. MACFARLANE *President, Northern Pacific Railway Company*	St. Paul, Minn.
ELLSWORTH MOSER *Chairman of the Board, United States National Bank of Omaha*	Omaha, Nebr.
H. C. MURPHY *President, Chicago, Burlington & Quincy Railroad Company*	Chicago, Ill.
CLARENCE B. RANDALL *Director, Inland Steel Company*	Chicago, Ill.
R. DOUGLAS STUART *Chairman of the Board, The Quaker Oats Company*	Chicago, Ill.

EXECUTIVE COMMITTEE

H. C. MURPHY . . . *Chairman*

JOHN M. BUDD
KENNETH F. BURGESS
GEORGE M. FOSTER
J. C. JAMES
ROBERT S. MACFARLANE
R. DOUGLAS STUART

OFFICERS

H. C. MURPHY, *President*	Chicago
F. L. KARTHEISER, *Vice President-Executive Department*	Chicago
GUY R. GLOVER, *Vice President-Traffic Department*	Chicago
E. L. POTARF, *Vice President-Operating Department*	Chicago
ELDON MARTIN, *Vice President and General Counsel*	Chicago
J. E. WOLFE, *Vice President-Personnel*	Chicago
R. C. SMITH, *Comptroller*	Chicago
J. J. ALMS, *Executive Assistant to the President*	Chicago
HOLLY STOVER, *Executive Assistant to the President*	Chicago
F. E. SPERRY, *Assistant Vice President-Operating Department*	Chicago
R. W. COGLAN, *Treasurer and Assistant Secretary*	Chicago
A. D. McLANE, *Secretary, Assistant Treasurer and Transfer Agent*	Chicago
E. J. BROWN, *Chief Engineer*	Chicago
J. F. McALPINE, *Director of Purchases and Stores*	Chicago
JOHN E. ADAMS E. V. FINK, *Fiscal Agents*	39 Broadway, New York
GERARD MONTGOMERY CLARA M. BYRNES, *Transfer Agents*	39 Broadway, New York

The above were Directors and Officers as of December 31, 1959.

PRINCIPAL OFFICE OF THE COMPANY

BURLINGTON BUILDING	547 W. Jackson Blvd., Chicago 6, Ill.

HIGHLIGHTS OF OPERATIONS

	1959	1958	Increase or Decrease	(I) (D)
Operating Revenues (Page 31)	$263,072,883	$258,027,700	$ 5,045,183	(I)
Operating Expenses (Page 31)	$209,875,069	$200,263,598	$ 9,611,471	(I)
Operating Ratio (Page 31)	79.78	77.61	2.17	(I)
Available for Fixed Charges	$ 25,045,000	$ 26,860,958	$ 1,815,958	(D)
Fixed Charges (Page 31)	$ 7,348,857	$ 7,369,226	$ 20,369	(D)
Times Fixed Charges Earned	3.41	3.65	.24	(D)
Total Taxes (Page 26)	$ 26,384,813	$ 26,437,539	$ 52,726	(D)
Net Income	$ 17,696,143	$ 19,491,732	$ 1,795,589	(D)
Dividends Paid	$ 12,812,902	$ 12,812,902		
Averages per Share of Stock:				
Taxes	$ 15.44	$ 15.48	$ .04	(D)
Net Income	$ 10.36	$ 11.41	$ 1.05	(D)
Dividends Paid	$ 7.50	$ 7.50		
Net Investment	$752,089,200	$752,082,013	$ 7,187	(I)
Rate of Return on Net Investment	2.59%	3.15%	.56	(D)
Average Number of Employes	24,025	23,848	177	(I)
Total Wages	$137,491,451	$131,699,475	$ 5,791,976	(I)
Revenue Ton Miles	15,693,022,126	15,258,486,643	434,535,483	(I)
Revenue Passenger Miles	872,350,797	862,595,422	9,755,375	(I)
Miles of Road Operated—end of year	8,670.37	8,687.04	16.67	(D)
Total Outstanding Funded Debt including Equipment Obligations (Page 38)	$226,682,516	$222,905,022	$ 3,777,494	(I)

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REPORT

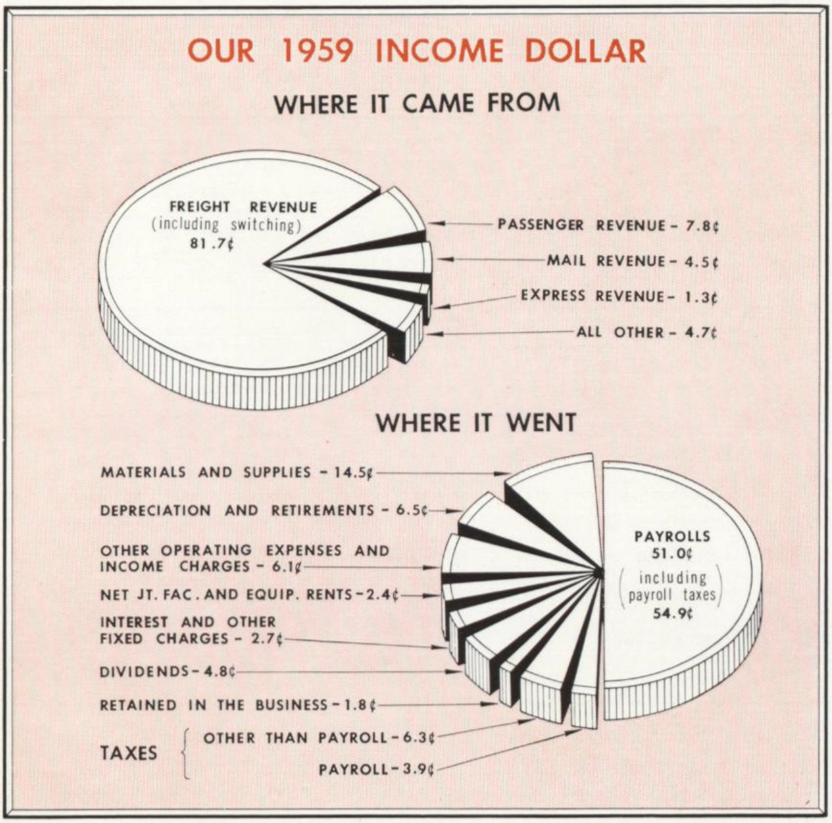
for the Year Ended December 31, 1959

Total operating revenues in 1959 amounted to $263,072,883, an increase of $5,045,183 or 1.96 per cent over 1958.

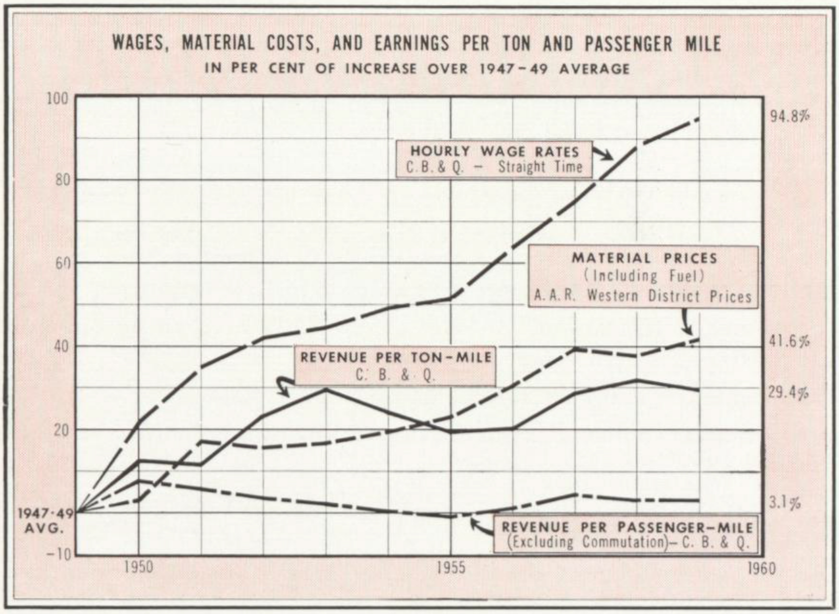
Total operating expenses amounted to $209,875,069, an increase of $9,611,471 or 4.80 per cent over 1958.

Railway taxes totaled $26,384,813 as compared with $26,437,539 in 1958, a decrease of $52,726 or 0.20 per cent.

Net income for the year was $17,696,143 as compared with $19,491,732 in 1958, a decrease of $1,795,589 or 9.21 per cent.


OUR 1959 INCOME DOLLAR

During the year, the Company carried on its steady program of improvements (modified to some extent by the prolonged steel strike during the last two quarters of the year) and spent substantial amounts for new and improved facilities and equipment to provide greater efficiency and better service to its patrons. The usual upward trend of wages and cost of materials continued in 1959, while revenue per ton mile decreased slightly with only a small increase in revenue per passenger mile.


WAGES, MATERIAL COSTS, AND EARNINGS PER TON AND PASSENGER MILE

IN PER CENT OF INCREASE OVER 1947-49 AVERAGE

During the year 1959, gross improvements to property were made totaling $27,359,771. During the past ten years, gross capital expenditures for improvements have amounted to $336,878,666, an average of $33,687,867 per year.

Capital Expenditures by years 1950-1959, inclusive

	Gross		Retirements		Net	
	Road and General	Equipment	Road and General	Equipment	Road and General	Equipment
1950	$ 12,351,007	$ 22,524,912	$ 2,591,619	$ 6,380,550	$ 9,759,388	$ 16,144,362
1951	8,647,919	21,080,167	2,701,451	7,575,134	5,946,468	13,505,033
1952	18,567,860	21,193,836	3,933,614	7,049,231	14,634,246	14,144,605
1953	11,720,397	33,730,890	4,472,896	9,387,049	7,247,501	24,343,841
1954	10,789,572	16,513,268	4,468,187	10,119,340	6,321,385	6,393,928
1955	5,390,690	19,825,370	6,466,453	6,502,707	Cr. 1,075,763	13,322,663
1956	16,466,228	14,871,156	7,077,988	3,469,423	9,388,240	11,401,733
1957	23,942,890	22,474,055	5,456,775	6,680,908	18,486,115	15,793,147
1958	8,232,334	21,196,344	6,165,355	3,078,413	2,066,979	18,117,931
1959	9,078,179	18,281,592	5,517,683	3,293,847	3,560,496	14,987,745
Total	$125,187,076	$211,691,590	$ 48,852,021	$ 63,536,602	$ 76,335,055	$148,154,988

FREIGHT TRAFFIC

In a reversal of the preceding year's traffic pattern, Burlington freight volume recorded a sizable gain in the first half of 1959 but turned downward in the second half. The strength of the general economy was reflected in the fact that by mid-year carloadings were nearly 13 per cent ahead of the like period in 1958. However, the last six months witnessed a steel strike of unprecedented length, and a curtailed grain movement due to poor crop conditions in some areas and increased storage capacity in or near the grain-producing territory served by Burlington, which greatly reduced peak loadings at harvest time. After rising 15 per cent in the first half, grain loadings ended the year 11 per cent below 1958.

Freight revenue for 1959 was $215,330,208, an increase of $2,274,479 or 1.07 per cent over 1958.

Carloads of revenue freight handled in 1959 totaled 1,363,563, an increase of 30,248 or 2.27 per cent over 1958.

Revenue tons carried in 1959 were 48,817,715, an increase of 1,209,876 or 2.54 per cent.

Revenue ton miles increased 2.85 per cent.

Revenue per ton mile decreased from 1.396 cents in 1958 to 1.372 cents in 1959 or 1.72 per cent.

Average distance hauled in 1959 was 321.46 miles as compared with 320.50 miles in 1958.

Average load per car of carload freight was 36 tons, the same as in 1958. The average load in 1940 was 31 tons.

Source of Freight Revenue

	1959 Revenue*	Per Cent of Total	Per Cent Change from 1958	
			Increase	Decrease
Products of Agriculture	$ 53,645,527	23.21		8.52
Animals and Products	17,758,786	7.69	4.95	
Products of Mines	34,789,944	15.05	4.03	
Products of Forests	15,651,053	6.77	7.81	
Manufactures and Miscl.	91,834,015	39.74	5.07	
Forwarder Traffic	10,911,456	4.72		3.62
Less Carload Freight	6,522,387	2.82		9.30
Total	$231,113,168	100.00	.72	

*Gross Freight Revenue, stated without adjustments for absorptions or corrections which reduced total freight revenue to $215,330,208.

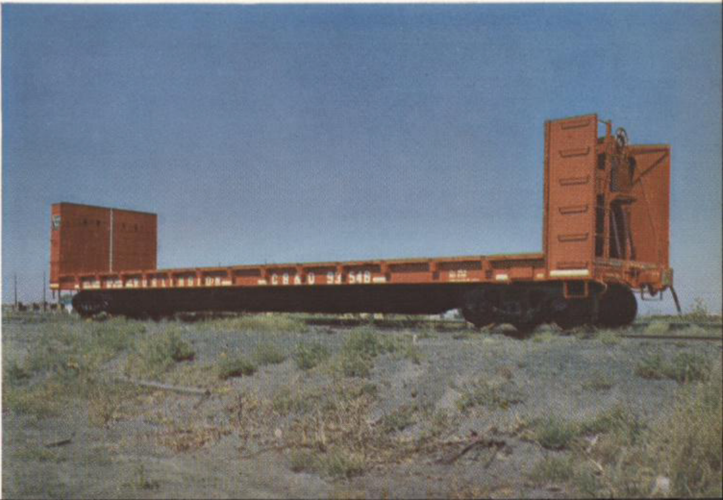
This 40-foot, 6-inch 50-ton steel boxcar, with a 14-foot maximum door opening, is one of 552 built at the Havelock Shops in 1959. The 8-foot plug door supplements corrugated door to facilitate lumber and plywood loading.

Burlington
CB&Q
41000
Burlington Route
EVERYWHERE
WEST

Burlington
CB&Q
EVERYWHERE
WEST
Burlington Route

The Dry-Flo covered hopper car has a capacity of 3,500 cubic feet. One hundred of these cars, the largest covered hoppers in the Burlington fleet, are now serving shippers of grain products and other bulk commodities.

Fifty 53½-foot flatcars with movable bulkheads were delivered in 1959. They are designed primarily to handle building materials such as wallboard and plasterboard.



FREIGHT RATES

The year 1959 was characterized by severe competition from barge and truck lines and from private truckers. Trucking by shippers of their own commodities continues to grow at an alarming rate. To meet the competitive situation and secure a greater share of the total traffic, rail carriers published numerous rate reductions and proposed or adopted many innovations in freight service.

Completion of the St. Lawrence Seaway resulted in intensified efforts to persuade rail carriers to establish reduced export and import rates to Chicago and other lake ports. At the same time, eastern carriers reduced their export rates, particularly on grain, in an attempt to retain the movement to the Atlantic Seaboard. The Interstate Commerce Commission permitted a reduced export rate on grain from Missouri River markets to Lake Michigan and Lake Superior ports to take effect. It is too early to predict whether this adjustment will result in influencing increased tonnage for movement through the St. Lawrence Seaway.

Among the important rate adjustments made by the Burlington during the year were the development of a new rate scale on cement, to prevent motor carriers from capturing this traffic; a reduced rate, effective late in September, to combat the increasing transportation of lumber by truck from points in Wyoming, Colorado and South Dakota; and a new round-trip charge for selected commodities moving in shipper-owned trailers between Cicero, Illinois, and Daytons Bluff, Minnesota. This last tariff, designed to secure tonnage moving over the highway in privately-owned equipment, was first suspended and then cancelled by the Commission, but with a few changes a new publication was allowed to take effect January 8, 1960.

The year saw rapid development of trailer-on-flat-car movements of new automobiles as the carriers established rates for this new service and manufacturers consequently became interested as a means of reducing their transportation costs. Important and regular TOFC movements of automobiles are now taking place in various parts of the country and further rapid expansion is expected as additional rate adjustments crystalize. The Burlington currently is handling automobiles daily in TOFC service from Chicago to Denver enroute to Salt Lake City.

There were unfortunate developments during the year in connection with the so-called "Barge Grain Rate Complaint Case." Early in 1959 the Interstate Commerce Commission issued an order requiring estab-

Two hundred refrigerated trailers were acquired in 1959, raising the total ownership to 400. They have ample cooling capacity to protect all perishable shipments.

Burlington
Burlington

TRAILER TRAIN

Trailer-on-flatcar shipments of Lark automobiles from Cicero Yard to Salt Lake City via Denver started on December 30.

The fleet of flatbed trailers with removable side panels, designed to haul steel, machinery and other products, was increased by the delivery of 50 new units in 1959.

BURLINGTON
TRAILER TRAIN

FREIGHT RATES (continued)

lishment of rail proportional rates for ex-barge shipments, the same as applicable on ex-rail shipments, and the establishment of some special ex-barge rates from Tennessee River ports to southern destinations. Both sides appealed the decisions to the courts, the rail lines to the United States District Court of Kansas and the barge lines to the United States District Court of Alabama. The Kansas case is still pending. The Alabama Court remanded the case to the Interstate Commerce Commission with instructions to prescribe rates on ex-barge traffic from Tennessee River ports to southern destinations the same as the divisions of the all-rail rates. On appeal the United States Supreme Court upheld the Alabama decision. Despite this setback, the Kansas case will be prosecuted to a conclusion and the railroads will continue to seek some satisfactory solution to the problem.

TRAILER-ON-FLAT-CAR SERVICE

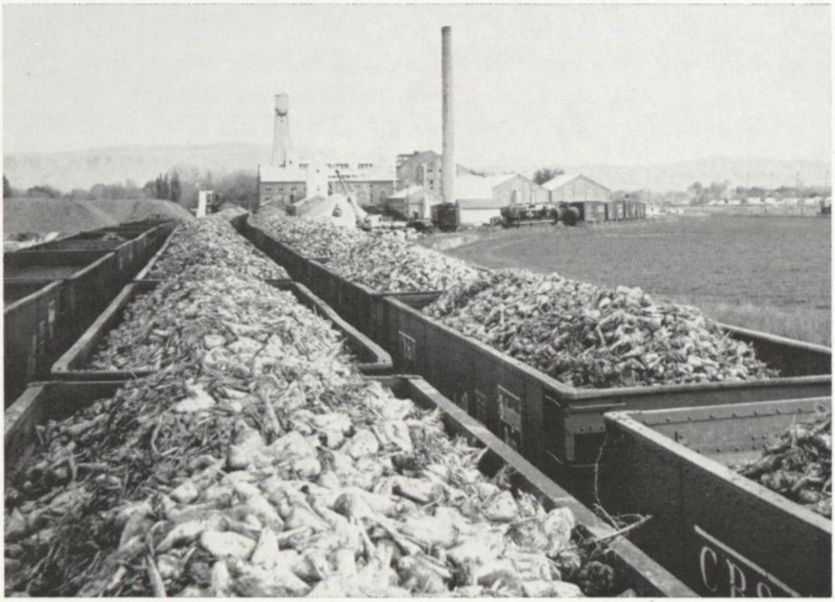
Burlington's trailer-on-flat-car traffic continues to show substantial growth each year. In 1959 the railroad hauled 47,294 loaded trailers, compared with 27,749 in 1958 and 15,700 in 1957. It is estimated that this "piggy-back" volume will increase to approximately 60,000 trailerloads in 1960.

TOFC service is offered over the entire railroad system, with loading ramps at 39 key locations, and substituted highway service is provided to other points served by Burlington Truck Lines, Inc. Interchange agreements with other rail carriers enable Burlington to extend TOFC service to all sections of the country and participate as an intermediate carrier on coast-to-coast traffic. At present the largest movement is on Plan II rates, under which the railroad provides complete door-to-door service, but the greatest potential appears to lie in Plan III and Plan IV, with the shipper furnishing and loading the trailer and/or flat car and handling pickup and delivery.

In addition to using its own specially equipped flat cars and a variety of trailer units (some of which are illustrated on the preceding page), Burlington is a member of the Trailer Train Company pool of the TTX flat cars and also maintains a fleet of Flexi-Van trailers for interchange. The Burlington believes the future of TOFC service is almost unlimited, and that it represents the most effective method not only to regain business previously lost to highway truckers but also to prevent further erosion of this traffic.

AGRICULTURE AND LIVESTOCK

Favorable weather during 1959, combined with improved production practices, resulted in above average production of farm crops in Burlington states, but with some decrease from the high overall production of 1958. Corn was up 18 per cent above 1958—39 per cent over the 1948-57 ten-year average. Soybean production was 13 per cent under the 1958 crop; however, it was 45 per cent over the ten-year average. Production of sorghum grain was 12 per cent below the 1958 crop, but 244 per cent over the ten-year average. Wheat production was down 29 per cent from the large crop of 1958, due primarily to the poor showing made in our key wheat-producing state of Nebraska which experienced an 8 per cent decline in production below the 1948-57 average. A large part of this crop was stored under the government price support program on or near farms producing it. The potato crop in Nebraska, Colorado, Montana, and Wyoming was 12 per cent smaller than the 1958 crop. Sugar beets increased by 7 per cent over the preceding year and 34 per cent above the average. Hay and barley production was 9 per cent and 8 per cent, respectively, below last year, yet both were above the ten-year averages. As a result of oat acreage diverted to corn and other crops, production of oats was 26 per cent under the preceding year and 22 per cent below average.



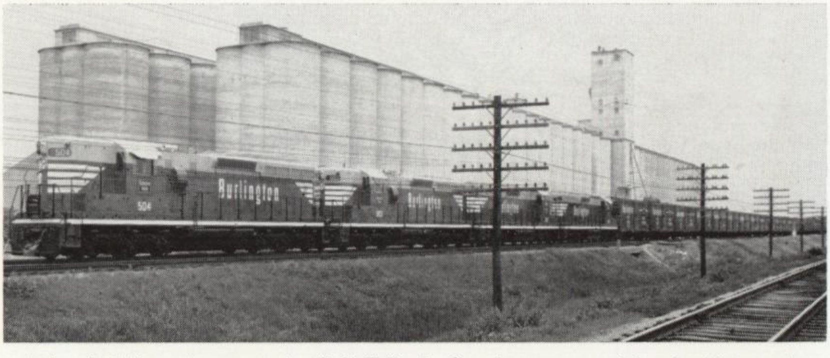
Trainloads of sugar beets are brought to Great Western Sugar Co.'s refinery at Lovell, Wyoming.

AGRICULTURE AND LIVESTOCK (continued)

The acreage of winter wheat seeded last fall for harvest in 1960 is 0.6 per cent below last year. Although top growth is short, the crop is otherwise in good condition with adequate moisture. Present indications are for slightly larger production than in 1959. Wheat now in storage in all positions in Burlington states increased 4 per cent over 1958. Corn storage is up 16 per cent, oats down 26 per cent, barley down 3 per cent. Reservoir storage of irrigation water, coupled with snow storage on watersheds, indicates adequate supplies of water in all areas except the North Platte Valley, where prospects are somewhat below average.

In 1959 there was a 15 per cent decrease in farm cash income, and the United States Department of Agriculture has predicted a further 8 per cent drop in farm cash income for 1960. Farmers are attempting to use low-cost mass production methods with high yields in order to partially offset the increased cost of things they must buy. This effort to augment income is tending to increase farm surpluses. The lower farm income is expected to reduce sales of machinery and other farm consumption goods.

Livestock generally is in good condition with adequate forage supplies in all parts of our territory. Six per cent more cattle and calves are on feed in Burlington states than last year, 22 per cent more than the ten-year average. All meat animals are selling at greatly reduced prices due to increases in animals offered for slaughter, with little prospect for price improvement until the excess supplies have been marketed.



A fast freight train passes the C-G-F Grain Co. elevator near Lincoln. New grain storage facilities totaling nearly 15,000,000 bushels of capacity were constructed along the Burlington's lines in Nebraska in 1959.

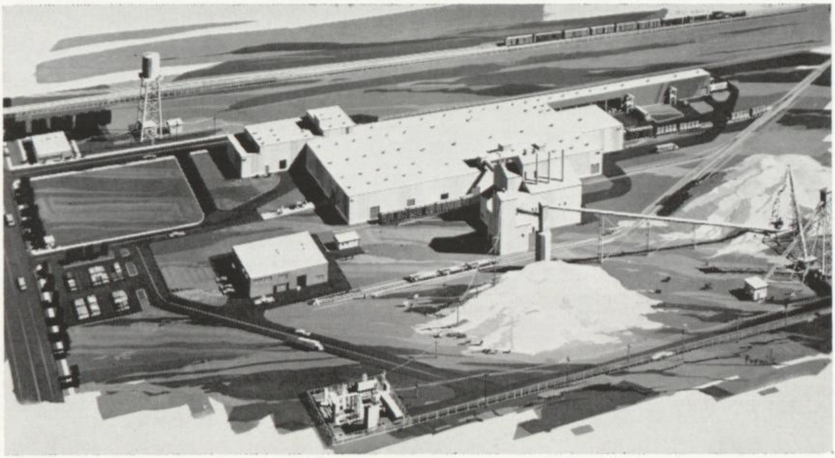
INDUSTRIAL DEVELOPMENT

During the year, 632 new industrial leases were issued on land owned by the Burlington. Eleven industries purchased CB&Q-owned land on which to erect new plants and thirty-five new industries located on other lands available to our service. Fourteen industries served by the Burlington expanded their plants during the year. Forty-two new industrial tracks or track extensions were built and five temporary contractors' tracks were installed.

Arrangements were completed to purchase 474 acres at Naperville, Illinois, for industrial development. Chambers of commerce and other civic groups in cities served by the Burlington have been active in locating industries on privately-owned sites acquired for industrial purposes and our Industrial Department has continued to cooperate with those groups.

GOLD BOND STAMPS

Gold Bond Stamp Co.'s 102,000-square foot building, the largest trading stamp distribution center in the Rocky Mountain area, was opened in 1959 in the Colorado Boulevard Industrial District at Denver.



New United States Gypsum Co. plant at Sperry, Iowa, to be completed in 1960, will produce sufficient building products to finish the walls and ceilings of 40,000 houses annually.

PASSENGER TRAFFIC

The flow of Burlington passenger revenue during 1959 continued steady despite the unfavorable economic conditions caused by the nation-wide steel strike and the lesser volume of Government travel, as well as the discontinuance of several passenger trains (see page 15).

The encouraging results are due in part to:

1—Continuing broad system-wide program of developed or creative travel.
2—Continuing fine standard of train service between centers of population.
3—Continuing aggressive sales and promotional program directed to areas of known potential.
4—Constant vigilance of costs as related to service requirements.

For the seventh consecutive year Burlington increased its share of the western railroads' passenger traffic.

Total passenger revenue in 1959 was $20,746,554, an increase of $458,333 or 2.26 per cent over 1958. Eliminating suburban revenue (multiple-ride, one-way and round-trip tickets and cash fares), the increase was $85,954 or 0.52 per cent. Revenue from all suburban fares for 1959 was $4,104,844, an increase of $372,379 or 9.98 per cent.

Compared with 1958, passenger traffic in 1959 was handled with a decrease of 335,928 passenger train miles, or 3.20 per cent. Total passenger car miles decreased 846,442.

Total number of revenue passengers carried in 1959 increased 290,733 or 2.44 per cent over 1958; corresponding passenger miles increased 1.13 per cent. Excluding suburban traffic, the number of revenue passengers carried in 1959 decreased 35,942 or 1.59 per cent under 1958; corresponding passenger miles increased 0.94 per cent. Total suburban passengers carried in 1959 increased 326,675 or 3.39 per cent over 1958 and total suburban passengers one mile increased 1.94 per cent.

Average revenue per passenger mile was 2.378 cents in 1959 compared with 2.352 cents in 1958.

Passenger revenue accruing on Government traffic for the year 1959 was $565,481, a decrease of $132,861 or 19.03 per cent under 1958.

Vista-Dome Denver Zephyr and Slumbercoach

The total number of through passengers carried between Chicago and Denver on the Vista-Dome Denver Zephyrs during 1959 was 99,610, an increase of 1,324 over 1958 or 1.35 per cent. The total number of revenue passengers carried on the Vista-Dome Zephyrs between all points Chicago-Denver was 225,562, an increase of 10,806 or 5.03 per cent. Slumbercoach passengers carried on the Vista-Dome Zephyrs during 1959 were 36,545, with an average of 33.7 passengers per car trip compared with 33.6 in 1958.

Unprofitable Passenger Train Service

The following trains were discontinued or merged during the year, saving 362,522 train miles on an annual basis:

Trains 147 and 148—Rock Island-Savanna—Daily motor trains 147 and 148 between Rock Island and Savanna were discontinued effective March 28, 1959, with annual train miles saving of	44,530
Trains 30 and 31—Creston-St. Joseph—Daily except Sunday motor trains 30 and 31 between Creston and St. Joseph were discontinued effective June 29, 1959, with annual train miles saving of	65,104
Trains 45 and 52—Chicago-Savanna—Six-day per week trains 45 and 52 between Chicago and Savanna were discontinued effective July 20, 1959, with annual train miles saving of	90,770
Trains 41 and 42—Burlington-Hannibal—Daily trains 41 and 42 between Burlington and Hannibal were discontinued effective August 30, 1959, with annual train miles saving of	70,810
Trains 55-56 and 3-30—Chicago-Galesburg—Daily trains 55-56 and 3-30 were merged between Chicago and Galesburg westbound on Saturdays and eastbound on Sundays effective October 24, 1959, with annual train miles saving of	16,848
Trains 3 and 4—Brookfield-St. Joseph—Daily motor trains 3 and 4 between Brookfield and St. Joseph were discontinued with the last trip in each direction on December 31, 1959, with annual train miles saving of	74,460
Total	362,522

Hearings have been held before state regulatory commissions looking toward discontinuance of Trains 47 and 48 between St. Louis, Missouri, and Rock Island, Illinois, and Trains 41 and 44 between Lincoln and Alliance, Nebraska. Other trains are under active study for handling during 1960.

Further curtailments were made in dining, sleeping, coach and head-end car operations on various trains during 1959, where possible without impairment of service, which contributed to the reduction of 846,442 passenger car miles.

PASSENGER RATES

There were no changes in passenger rates or charges on the Burlington during 1959. Petition was filed with the Illinois Commerce Commission on October 7, 1959 to increase Chicago-Aurora Suburban District one-way, round-trip, 10-ride and 25-ride ticket fares 10 per cent and 46-ride and 54-ride monthly, also 12-ride Aurora-Chicago, ticket fares 15 per cent, with the new fares being permitted to become effective January 1, 1960, which should produce additional suburban revenue estimated at $450,000 per annum.

EXPRESS

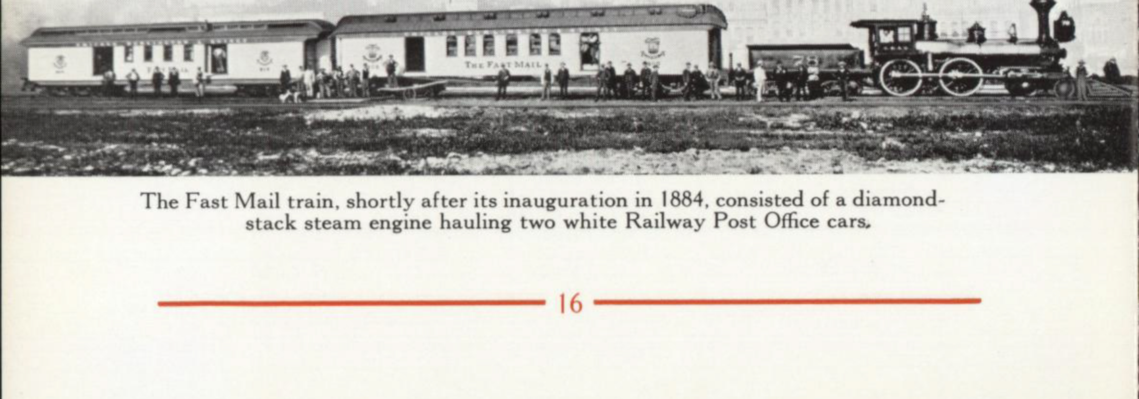
Express income for 1959 was $3,632,479 compared with $2,968,050 for 1958, an increase of $664,429 or 22.39 per cent. The additional revenue was due largely to the 15 per cent general increase in express rates and charges (with some exceptions) in November 1958 and a further increase of about 6 per cent in less-than-carload rates and charges on September 1, 1959. The diversion of carload express traffic to the Burlington in 1959 also improved our earnings. The more economical operation of the Railway Express Agency likewise permitted a greater percentage of earnings for division among the railroads. The new Standard Express Operations Agreement went into effect October 1, 1959.

MAIL

Our 1959 revenue for transporting mail for the Post Office Department was $12,219,961 compared with $11,265,828 for 1958, an increase of $954,133 or 8.47 per cent. This increase was due to various factors, including a 5.6 per cent general increase in mail pay rates effective July 1, 1959.

75th Anniversary of the Fast Mail

The 75th anniversary of the Fast Mail, the first solid mail train west of Chicago, was celebrated by the Burlington and the Post Office Department on March 11, 1959. Following a special dinner of the National Postal Transport Association's Illinois Branch at Chicago, postal officials joined Burlington representatives to ride the Fast Mail on its regular nightly run to Council Bluffs-Omaha. Special events sponsored by the Chambers of Commerce were held in Council Bluffs and Omaha the next day. A commemorative cachet was stamped on all philatelic covers aboard the train for the Diamond Anniversary trip,



The Fast Mail train, shortly after its inauguration in 1884, consisted of a diamond-stack steam engine hauling two white Railway Post Office cars.

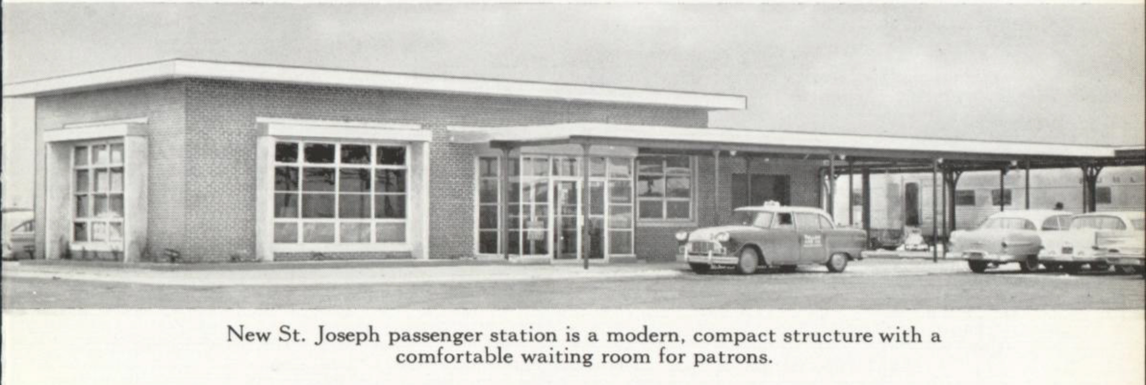
9943B
Burlington Route
BURLINGTON

Today's Fast Mail, diesel-powered and averaging 15 cars in length, pulls out of Chicago's Union Station on its nightly run to Council Bluffs-Omaha.

and the Burlington published a short history entitled "The Fast Mail—The First 75 Years," by David P. Morgan. Radio and television stations and newspapers gave extensive publicity to the observance.

New St. Joseph Passenger Station

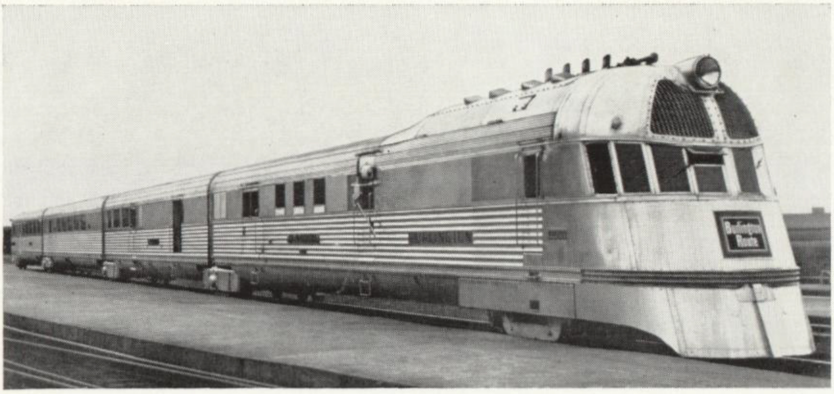
All passenger service at St. Joseph, Missouri, was transferred to a newly completed station of modern design which was formally opened on July 1. Adjacent to the compact brick depot structure are two auxiliary buildings remodeled to handle mail and express, and to house passenger train servicing facilities. Ample parking space is provided. Transfer of Burlington trains to the new location eliminated a circuitous route and permitted demolition of the old Union Station.



New St. Joseph passenger station is a modern, compact structure with a comfortable waiting room for patrons.

Pioneer Zephyr

The Burlington's Pioneer Zephyr, the first of the diesel-powered, streamlined passenger trains, completed 25 years in regular daily service on November 11, 1959. May 26 marked the 25th anniversary of the train's historic non-stop dawn-to-dusk run from Denver to Chicago to open the Century of Progress Exposition in 1934. Operating most recently between St. Joseph, Missouri, and Lincoln, Nebraska, the Pioneer Zephyr in its quarter-century of service carried more than 1,000,000 passengers and traveled about 3,200,000 miles. At the end of 1959, plans were being made to place it on permanent public exhibition.

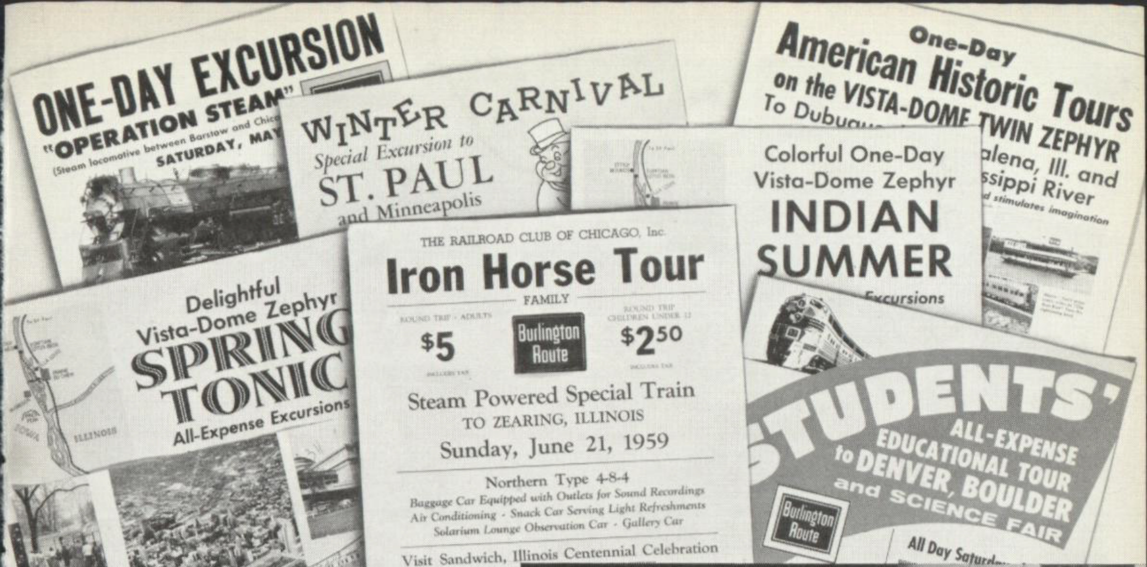


The Pioneer Zephyr

CREATIVE TRAFFIC (see opposite page)

To encourage passenger travel, the Burlington has continued its system-wide program of creating additional passenger traffic through the medium of special excursions at incentive fares. Actually, this program has two major objectives—the immediate aim is to utilize present plant and equipment to produce additional revenue at off-peak times, while the long-range aim is to demonstrate modern train travel to many who may never have experienced train travel but whose future patronage is important to the railroad. Planned to accomplish both of these objectives are—Student Educational Tours, Fun & Frolic Tours, Rail Fan Journeys, Ice Show Tours, Historic Tours, Spring Tonic and Indian Summer Tours, Baseball and Football trips, etc.

The success of this program is indicated by the growing number of passengers carried on these tours and the large number of repeat customers served.



ONE-DAY EXCURSION
"OPERATION STEAM"
(Steam locomotive between Barstow and Chic
SATURDAY, MAY

WINTER CARNIVAL
Special Excursion to
ST. PAUL
and Minneapolis

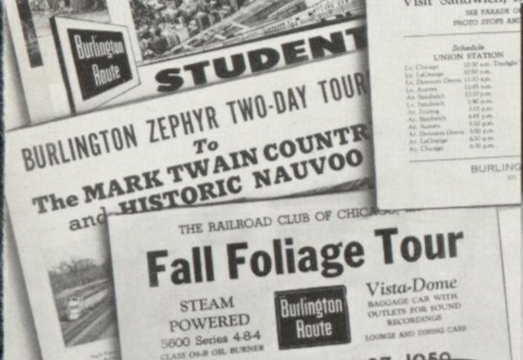
One-Day
American Historic Tours
on the VISTA-DOME TWIN ZEPHYR
To Dubuqu
alena, Ill. and
ssippi River
d stimulates imagination

Colorful One-Day
Vista-Dome Zephyr
INDIAN SUMMER
Excursions

Delightful
Vista-Dome Zephyr
SPRING TONIC
All-Expense Excursions

THE RAILROAD CLUB OF CHICAGO, Inc.
Iron Horse Tour
FAMILY
ROUND TRIP - ADULTS $5 INCLUDES TAX
Burlington Route
ROUND TRIP CHILDREN UNDER 12 $2.50 INCLUDES TAX
Steam Powered Special Train
TO ZEARING, ILLINOIS
Sunday, June 21, 1959
Northern Type 4-8-4
Baggage Car Equipped with Outlets for Sound Recordings
Air Conditioning - Snack Car Serving Light Refreshments
Solarium Lounge Observation Car - Gallery Car
Visit Sandwich, Illinois Centennial Celebration

STUDENTS' ALL-EXPENSE EDUCATIONAL TOUR to DENVER, BOULDER and SCIENCE FAIR
Burlington Route
All Day Saturd



STUDENT

BURLINGTON ZEPHYR TWO-DAY TOUR
To
The MARK TWAIN COUNTR
and HISTORIC NAUVOO

THE RAILROAD CLUB OF CHICA
Fall Foliage Tour
STEAM POWERED
5600 Series 4-8-4
CLASS O5-B OIL BURNER
Burlington Route
Vista-Dome
BAGGAGE CAR WITH OUTLETS FOR SOUND RECORDINGS
LOUNGE AND DINING CARS
Sunday, September 27, 1959
— TO —
GALENA
Autumn River S

N FROLIC
TOUR
EASE CHECK IN HERE

Three girls on a Burlington Theater tour to Chicago check in at Union Station.

The Burlington carried thousands of rail fans on "Iron Horse" tours in 1959.

Among the popular attractions on the Burlington's weekend American Historic tours to Dubuque and Galena is a sight-seeing trip on a steamboat along the Mississippi River.

Four girls show happy smiles as they depart on one of the Burlington's student educational tours. Some 70,000 persons participated in the student tour program in 1959.

OPERATIONS

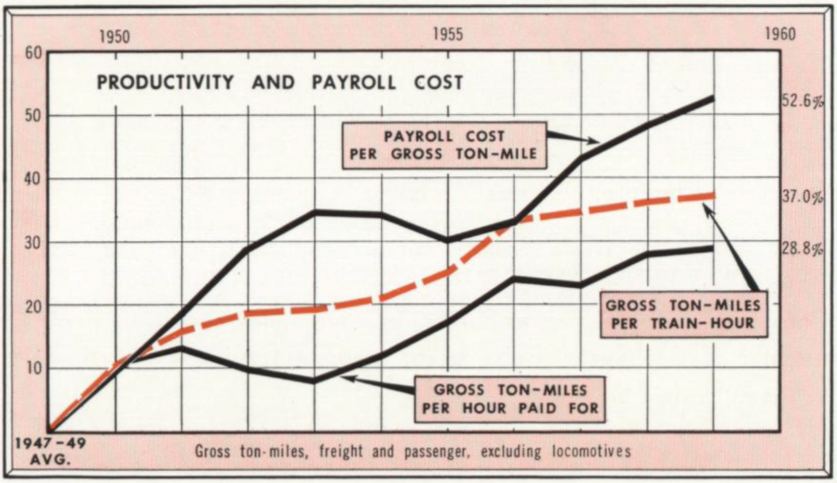
During 1959, operations were conducted in accordance with the Burlington's traditional high standards of transportation service, and the railroad property was maintained in excellent condition, although certain economies were necessitated by the temporary loss of traffic due to the steel strike in the second half of the year.

Total operating expenses increased $9,611,471 or 4.80 per cent over 1958.

Maintenance of Way and Structures expenses, excluding depreciation and retirements, increased $3,669,368 or 13.28 per cent over last year. Some of the important maintenance work performed during the year was:

315,565 new creosoted cross ties placed in track.
543,266 cubic yards of ballast applied.
27.33 miles of track relaid with new 129-pound T.R. rail.
47.48 miles of track relaid with new 112-pound T.R. rail.
64.48 miles of track relaid with secondhand 112-pound, 110-pound, 100-pound and 90-pound rail.

Maintenance of Equipment expenses, excluding depreciation and retirements, increased $2,232,392 or 6.60 per cent over 1958. Equipment was currently maintained and, in addition, 3,361 freight cars were given general repairs.



Transportation expenses increased $3,326,110 or 3.27 per cent over 1958.

The operating ratio—relation of total operating expenses to operating revenues—was 79.78 as compared with 77.61 in 1958. The transportation ratio was 39.88 as compared with 39.37 last year. Maintenance of way and structures was 13.75 as compared with 12.99, and maintenance of equipment 18.53 as compared with 17.78.

IMPROVEMENTS

Capital Expenditures in 1959:

	Gross	Retirements	Net
Road	$ 9,078,439	$ 5,286,417	$ 3,792,022
Equipment	18,281,592	3,293,847	14,987,745
General	Cr. 260	231,266	Cr. 231,526
Total	$27,359,771	$ 8,811,530	$18,548,241

Capital charges for improvement and replacement of bridges amount to $767,292.

ROAD

Major Improvements Completed during the year:

Consolidation of terminal facilities at St. Joseph, Missouri, for servicing and maintenance of Diesel locomotives.

> To reduce operating and maintenance costs by eliminating unnecessary buildings, and consolidating the work.

Construction of new station facilities at St. Joseph, Missouri.

> For more economical and efficient operations old Union Depot was abandoned and a smaller modern station constructed. (See page 17)

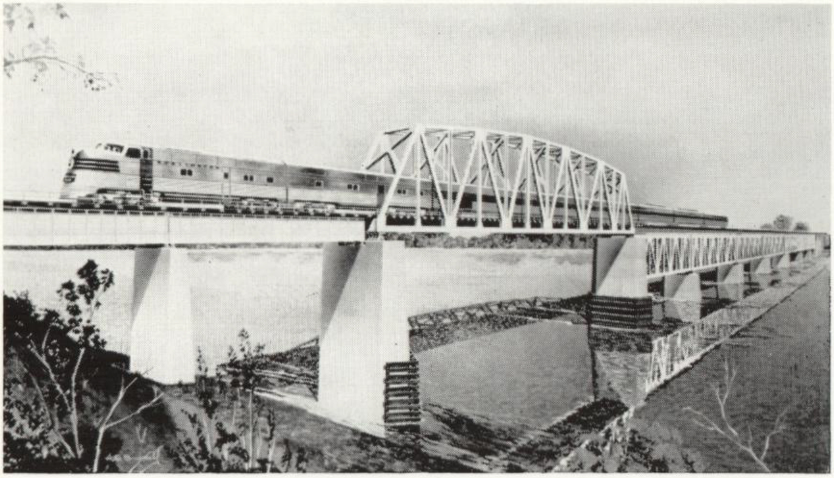
Purchase of building for freight house at Peoria, Illinois.

> This building and surrounding land will provide adequate facilities to handle combined rail and truck business, with off-street parking, eliminating local objections to blocking of streets.

Construction of trackage at Pacific Junction, Iowa, in connection with transfer of Burlington Refrigerator Express Company car cleaning facilities to that point.

> This will reduce mileage of system refrigerators, reduce car delays and switch engine expense. It also will provide additional room at Omaha freight house by removal of tracks.

Major Improvements under Construction:



Architect's drawing of the new steel bridge under construction at Quincy, Illinois.

Construction of new high-level bridge over the Mississippi River at Quincy, Illinois, including necessary track relocation.

The Secretary of the Army declared the old bridge an obstruction to free navigation of the Mississippi River and notice was served that Burlington should either alter present bridge by providing a vertical lift span or construct bridge at new location with fixed span over navigation channel of sufficient height and length so as to offer no interference to navigation. New bridge will eliminate delays due to open draw span and preclude possibility of bridge being out of service on account of being struck by river craft.

Construction of new freight house at North Kansas City, Missouri.

Will provide modern freight handling facilities, closer to freight yard and readily accessible for highway trucking operations. Will permit earlier deliveries of inbound freight and later closing in evening, thus improving service and will reduce switch engine hours.

Consolidation of shop facilities, Aurora, Illinois.

To be carried out in stages making more efficient units with retirement of some old structures, reducing maintenance and providing more economical operations.

Construction of addition to freight house No. 10, Chicago, Illinois.

Provide dock space for growing T.O.F.C. operations. Universal Carloading and Distributing Company will expand its operations as a lessee of additional space, in handling its own freight and that of International Freight Forwarding Company.

Rearrange yard tracks, Havelock, Nebraska.

Will provide trackage to handle increased traffic from grain storage elevators and relieve congestion in storing program repair cars.

SIGNALING

Major Items Completed during the year:

Extension of centralized traffic control on Chicago Division from Congress Park to and including Downers Grove, Illinois.

Eliminated need of operators at Downers Grove interlocking and provided reverse current signaling on tracks one and three between Congress Park and Downers Grove, Illinois.

Installation of centralized traffic control between Kansas City and St. Joseph, Missouri.

Eliminated one main track and need of operators at Rushville and Bailey, Missouri.

Installation of centralized traffic control between St. Joseph and south end of Napier, Missouri.

Eliminated one main track.

Installation of centralized traffic control from Francis Street to Missouri Pacific crossing St. Joseph, Missouri.

Eliminated need of three tricks of switch tenders.

Extension of centralized traffic control from Bushnell, Illinois, to the south end of Abingdon, Illinois.

Eliminated one main track.

Installation of dragging equipment detectors at Burlington, Iowa, and Plattsmouth, Nebraska.

Installation of power-operated switches at Golden and Carthage Junction, Illinois, with associated signals to permit operation of Wabash trains between Golden and Carthage Junction.

Installation of broken flange and loose wheel detector at Cicero Hump Yard.

Modification of Galva, Illinois, interlocking to provide fleeting movements through interlocking.

Installation of new highway grade crossing protection at nine crossings and modernization of twenty-one existing installations.

Eliminated need of six watchmen's positions and permitted closing of three crossings.

Major Items under Construction:

Modification of Wataga, Illinois, interlocking to provide fleeting movements through interlocking and move control machines for Bishop to Seminary Tower, Galesburg, Illinois.

Extension of centralized traffic control from Abingdon to Waterman and relocation of control work which will eliminate need of three tricks of operators at Waterman.

Major Items under Construction (continued)

Installation of centralized traffic control between Machens and North Market Street, St. Louis, Missouri.

Will eliminate one main track.

Extend centralized traffic control from Missouri Pacific crossing to Depot, St. Joseph, Missouri.

Will eliminate need of three tricks of switch tenders.

Replace remote control interlocking with automatic interlocking at CB&Q and Wabash crossing, Chillicothe, Missouri.

Will relieve one operator.

Install automatic interlocking at 5th and Howard Street, CB&Q and UP crossing at Omaha, Nebraska.

Will relieve three tricks of switch tenders.

Equipment Placed in Service

Built in Company Shops:

100—40′6″ 50-ton all steel Allison Kar-go bearing D.F. box cars.
100—50′6″ 70-ton all steel roller bearing D.F. insulated box cars.
100—52′6″ 70-ton all steel roller bearing gondola cars with movable roofs and bulkheads.
50—53′6″ 50-ton all steel roller bearing flat cars with movable bulkheads.
552—40′6″ 50-ton all steel roller bearing box cars.

Purchased New:

16—2400 h.p. Diesel-electric road freight units.
41—29′6″ 70-ton all steel roller bearing airslide covered hopper cars.
100—40′9″ 70-ton all steel roller bearing covered hopper cars
200—35′ refrigerator trailers—for rail TOFC service.
200—40′ dry-van trailers—for rail TOFC service.
50—40′ flat bed trailers—for rail TOFC service.

Equipment on Order, Delivery Expected in 1960

To be Built in Company Shops:

48—40′6″ 50-ton all steel roller bearing box cars.
500—40′8″ 70-ton all steel roller bearing open top hopper cars.
30—all steel waycars.

LINE ABANDONMENTS

Continuing our study of traffic and earnings of various branch lines, applications for abandonment were filed with the Interstate Commerce Commission, and after scheduled hearings, authority was received from the Commission during 1959 for abandonment of 25.45 miles as follows:

Between	Mileage
Milan and Green City, Missouri	11.22 miles
Joy and New Boston, Illinois	5.91 "
Hulls and New Canton, Illinois	8.32 "
Total	25.45 miles

Several branch lines are now under active consideration for abandonment in 1960.

LABOR

Cost-of-living provisions of agreements entered into with labor organizations representing both operating and non-operating employes in 1956 required an upward adjustment of three cents an hour in wages effective November 1, 1959. This wage adjustment will increase the annual operating expense on the CB&Q approximately $1,550,000.

Since March 1959, all of the operating and non-operating organizations have served notices upon the railroads of the nation for wage increases (non-operating twenty-five cents per hour and operating crafts slightly greater on a percentage basis). In addition, the non-operating organizations desire to supplement existing vacation and holiday rules and health and welfare plans. The Carriers have served counter proposals on all of the organizations of desire to reduce the present rates of pay by fifteen cents per hour and to cancel the cost-of-living adjustment provisions contained in existing agreements effective October 31, 1959. The Carriers have also served a separate notice on the operating brotherhoods to (1) revise rules governing basis of pay and assignment, (2) eliminate firemen on other than steam power in freight and yard service, and (3) abolish all rules, agreements and practices which require a stipulated number of employes in road or yard crews or the use of engine, train or yard service employes on track motor or self-propelled roadway or shop equipment.

The railroads have authorized a conference committee to handle their rules proposal on a National basis and while the operating brotherhoods have indicated they will agree to handle on a concerted basis, they have not yet established a committee.

1959 SAFETY RECORD

The National Safety Council's Public Safety Activities Award was conferred on the Chicago, Burlington & Quincy Railroad Company during the year in recognition of "outstanding public safety program for its employes and the general public." These activities were directed toward the prevention of accidents at rail-highway crossings, those resulting from trespassing, as well as those at home and elsewhere off the job. This is the fourth time in five years the road has been so honored.

In 1959, the CB&Q carried 12,191,416 passengers who traveled a total of 872,350,797 miles without a passenger fatality or serious injury on trains. This is the fifth consecutive year in which a perfect safety record was achieved on passenger trains.

FINANCIAL

During 1959 capital liabilities of the Company increased $3,777,494:

	Increase	Decrease	Net
Funded Debt	$ —	$ 3,634,000	$ 3,634,000 Decrease
Equipment Obligations	16,580,900	9,169,406	7,411,494 Increase
Total	$16,580,900	$12,803,406	$ 3,777,494 Increase

DIVIDENDS

Dividends totaling $7.50 per share were paid in 1959, the ninety-eighth consecutive year in which the Company has paid a dividend.

TAXES

Taxes in 1959 decreased $52,726 compared with 1958:

	1959	
Federal Income Taxes	$ 4,624,048	$ 2,567,908 Decrease
Federal Railroad Retirement Taxes	6,903,887	785,262 Increase
Federal Unemployment Taxes	3,642,329	1,183,690 Increase
State, and Miscellaneous Government Taxes	12,169,174	535,114 Increase
	$27,339,438	$ 63,842 Decrease
Federal Income Taxes credited to Retained Income	954,625	11,116 Decrease
Total	$26,384,813	$ 52,726 Decrease

Total taxes in 1959 amounted to 10.03 per cent of total operating revenues, equivalent to $15.44 per share of capital stock or more than twice the amount paid in dividends.

Amortization and Accelerated Depreciation

Since 1950 that portion of the cost of facilities certified by the Office of Defense Mobilization as being necessary to national defense has been amortized for tax purposes over a period of sixty months, under provisions of the Internal Revenue Code. Under regulations of the Interstate Commerce Commission only normal depreciation, at I.C.C. approved rates, may be included in the stated income account. This handling reduces income taxes and increases net income during the amortization period but after this period has expired (1961 for CB&Q) income taxes will be greater than they would have been if the accelerated amortization had not been allowed, and stated income will be decreased by like amounts. The approximate effect is as follows:

	1959	1958	Since January 1, 1950
Amortization deductions	$ 8,927,230	$12,027,964	$86,725,234
Excess of amortization over I.C.C. depreciation	$ 5,295,498	$ 8,402,104	$65,281,166
Reduction in income taxes, and increase in net income	$ 2,753,659	$ 4,369,094	$33,840,535
Effect per share of stock	$ 1.61	$ 2.56	$ 19.81

Effective with 1954 accounts, depreciation for tax purposes was accelerated under sum-of-the-years-digits or declining balance methods. Only normal depreciation, at I.C.C. approved rates, is permitted in the stated income account. This has the same effects on net income as outlined above for amortization:

	1959	1958	Since January 1, 1954
Accelerated depreciation deductions	$ 5,855,658	$ 3,902,650	$15,779,575
Excess of accelerated depreciation over I.C.C. depreciation	$ 3,115,065	$ 1,855,354	$ 7,768,563
Reduction in income taxes, and increase in net income	$ 1,619,834	$ 964,784	$ 4,039,653
Effect per share of stock	$ 0.95	$ 0.56	$ 2.37

EMPLOYE BENEFITS

Payment to our employes by the Burlington Relief Department in 1959 for disability and death claims amounted to $778,720 as compared to similar payments of $851,438 in 1958, a decrease of $72,718 or 8.54 per cent.

During 1959 Burlington paid federal taxes amounting to $6,903,887 under the Railroad Retirement Act of 1937, and employes paid a like amount. Similar payments in 1958 were $6,118,625, an increase in 1959 of $785,262 or 12.83 per cent. Much of this increased cost resulted from amendments, effective June 1, 1959, to the Railroad Retirement Tax Act which increased the tax rate from 6¼ per cent to 6¾ per cent and also increased the maximum compensation base upon which the tax is computed from $350 to $400 per employe.

In addition, Burlington paid federal taxes amounting to $3,642,329 for employes' Unemployment Insurance, the cost of which is borne entirely by the employer. In 1958 this tax was $2,458,639, an increase in 1959 of $1,183,690 or 48.14 per cent. The substantial increase in this cost in 1959 was due partly to an increase in the tax rate effective January 1, 1959 from 2½ to 3 per cent and partly to extensive amendments to the Railroad Unemployment Insurance Act effective June 1, 1959 which increased the maximum compensation base upon which the tax is computed from $350 to $400 per month per employe and also increased the tax rate from 3 to 3¾ per cent. The rate of this tax normally fluctuates according to the balance in the Unemployment Insurance Fund on September 30 of each calendar year. Because the balance in the Fund had dropped below $300,000,000 the rate was due to increase effective January 1, 1960. As a part of the extensive amendments to the Act, the effective date of the rate increase was advanced to June 1, 1959. The rate is now more than seven times the rate in 1955.

BURLINGTON TRUCK LINES, INC.

Burlington Truck Lines, Inc., a wholly-owned subsidiary operating over 6,345 route miles in eight states, provides regularly scheduled highway service for both the LTL and TL shipper and in addition performs substitute highway service for the handling of rail LCL shipments. The Burlington Truck Lines also performs the pick-up and delivery service in behalf of the Railroad in 53 cities and similar service in the handling of TOFC loads at 39 ramp locations in major cities.

The highlights of Burlington Truck Lines' operations in 1959 as compared with 1958 are as follows:

1—Net income $814,587, an increase of $34,942 or 4.48 per cent.
2—Operating revenues $15,873,191, an increase of $2,053,324 or 14.86 per cent.
3—Operating expenses $13,933,906, an increase of $1,650,348 or 13.44 per cent.
4—Truck miles 15,956,456, an increase of 555,404 miles or 3.61 per cent.

The Burlington Truck Lines contributed substantially in 1959 to TOFC operations of CB&Q in that 15,824 of the Truck Lines' trailer loads were moved in "piggy back" service. This traffic is handled under Plan I.

BURLINGTON
BURLINGTON

New city equipment hauls shipments between customers' plants and Burlington terminals.

BURLINGTON

"Doubles" combinations of two 18½-foot trailers are operated experimentally.

Burlington
6507
Burlington

New Cab-over-engine tandem drive tractor.

During 1959 two extensions of operating authorities were granted: (1) to serve ICBM Launching Sites located within a 25-mile radius of Cheyenne, Wyoming, and (2) to serve the U. S. Gypsum Plant located near Sperry, Iowa.

In addition to the extensions of authority acquired, certificates were issued covering nine alternate routes for operating convenience only. Use of these alternate routes will effect a daily savings of 275 truck miles.

Certificate is pending on an interstate application for authority to provide service between Aurora and Savanna, Illinois, serving intermediate points which are also points on the CB&Q Railroad.

A favorable report and recommended order has been received on application to purchase Filbey Truck Lines. This acquisition will close the gap between Aurora and Chicago. Hearing has been held, and an examiner's favorable report and recommended order has been received, authorizing transportation of tea from Streator, Illinois, to Minneapolis, Minnesota, and Des Moines, Iowa. Service has been provided under interim authority pending issuance of a certificate.

Platform trailer (top) has removable side panels stowed below. Five-foot panels are locked in place (middle). Cargo requiring weatherproof handling is protected with nylon tarpaulins (bottom).

Certificates are pending in eight additional alternate route applications which will provide shorter routes between St. Louis, Missouri, and Burlington, Iowa, and points west thereof, and between Chicago, Peoria and St. Louis.

Acquisition of Arrow Freight Lines (825 route miles) with operating rights in Nebraska is still pending before the Interstate Commerce Commission. Decision is expected in 1960.

Units of revenue freight equipment owned as of December 31, 1959, compared with 1958, were as follows:

	1959	**1958**
Trucks	149	160
Truck-tractors	464	423
Semi-trailers	1,709†	1,584*

†Includes 52 under lease.
*Includes 84 under lease.

CHANGES IN ORGANIZATION

Mr. S. L. Fee, Vice-President-Operating Department, retired after 54 years of service.

Mr. H. L. Ford, General Freight Traffic Manager-Sales & Service retired after 39 years of service.

Mr. E. L. Potarf, Assistant Vice President, Operating Department was elected Vice President, Operating Department effective September 1, 1959, after 41 years of service.

Mr. J. J. Alms, General Passenger Traffic Manager, was appointed Executive Assistant to the President, effective December 1, 1959, after 38 years of service.

Mr. P. L. Smithburg, Freight Traffic Manager, was appointed General Freight Traffic Manager-Sales & Service, effective June 1, 1959, after 36 years of service.

Mr. J. C. Starbuck, Assistant General Manager, Lines West, was appointed General Manager, Lines East, effective May 16, 1959, after 38 years of service.

Mr. W. F. Burke, Passenger Traffic Manager, was appointed General Passenger Traffic Manager, effective December 1, 1959, after 33 years of service.

* * *

The Company acknowledges, with sincere appreciation, the loyalty and efficient services of officers and employes.

By order of the Board of Directors.

H. C. MURPHY, President

COMPARATIVE STATEMENT OF INCOME, YEARS ENDED DECEMBER 31

(See Pages 42 to 44)

Percent of Ry. Oper. Revenue	1959	Railway Operating Revenues	1958	Percent of Ry. Oper. Revenue
81.85	$215,330,208	Freight	$213,055,729	82.57
7.89	20,746,554	Passenger	20,288,221	7.86
4.64	12,219,961	Mail	11,265,828	4.37
1.38	3,632,479	Express	2,968,050	1.15
1.90	5,003,857	All other transportation	4,701,585	1.82
1.78	4,673,899	Incidental	4,386,367	1.70
.56	1,465,925	Joint facility	1,361,920	.53
100.00	263,072,883	Total railway operating revenues	258,027,700	100.00
Operating Ratios		**Railway Operating Expenses**		Operating Ratios
13.75	36,161,543	Maintenance of way and structures	33,528,112	12.99
18.53	48,757,340	Maintenance of equipment	45,882,097	17.78
2.88	7,565,867	Traffic	7,292,624	2.83
39.88	104,916,115	Transportation	101,590,005	39.37
1.38	3,633,521	Miscellaneous operations	3,537,768	1.37
3.36	8,840,683	General	8,432,992	3.27
79.78	209,875,069	Total railway operating expenses	200,263,598	77.61
20.22	53,197,814	Net revenue from railway operations	57,764,102	22.39
	4,624,048	Federal income taxes	7,191,956	
	10,546,216	Federal payroll taxes	8,577,264	
	12,169,174	All other taxes	11,634,060	
	*27,339,438	Total taxes	*27,403,280	
	25,858,376	Railway operating income	30,360,822	
	Dr. 4,061,217	Hire of equipment—Net	Dr. 4,271,776	
	Dr. 2,355,133	Joint facility rents—Net	Dr. 2,416,243	
	19,442,026	Net railway operating income	23,672,803	
		Other Income		
	1,198,945	Rentals	1,104,840	
	2,013,435	Dividends and interest	1,785,205	
	2,777,096	Miscellaneous	646,457	
	5,989,476	Total other income	3,536,502	
	25,431,502	Total income	27,209,305	
		Deductions from Total Income		
	29,446	Rents payable	31,072	
	153,492	Taxes on non-operating property	137,226	
	203,564	Miscellaneous income charges	180,049	
	386,502	Total deductions	348,347	
	25,045,000	Income available for fixed charges	26,860,958	
		Fixed Charges		
	56,623	Rent for leased roads and equipment	57,632	
	7,228,783	Interest on funded debt	7,247,259	
	1,441	Interest on unfunded debt	1,704	
	62,010	Amortization of discount on funded debt	62,631	
	7,348,857	Total fixed charges	7,369,226	
	17,696,143	Net income	19,491,732	
	12,812,902	Dividends	12,812,902	

*See Page 26—"Taxes"

GENERAL BALANCE SHEET

December 31, 1959

ASSETS

CURRENT ASSETS:

Cash		$ 16,872,223
Temporary cash investments		19,195,285
Special deposits		469,148
Net balance receivable from agents and conductors		4,758,502
Miscellaneous accounts receivable		8,253,767
Interest and dividends receivable		237,017
Accrued accounts receivable		8,018,802
Working fund advances		135,973
Prepayments		119,972
Material and supplies		22,600,992
Other current assets		511,385
Total current assets		81,173,066

SPECIAL FUNDS:

Sinking funds		1,732
Capital and other reserve funds		4,234,644
Insurance and other funds		166,660
Total special funds		4,403,036

INVESTMENTS:

Investments in affiliated companies:		
Stocks	$ 26,837,781	
All other	14,658,861	41,496,642
Other investments:		
Stocks	3,124,345	
Bonds	6,924,638	
All other	21,647	10,070,630
Total investments		51,567,272

PROPERTIES:

Road and equipment property		936,191,715
Accrued depreciation—Road and equipment	209,679,534	
Amortization of defense projects—Road and equipment	40,426,386	250,105,920
Total transportation property less recorded depreciation and amortization		686,085,795
Miscellaneous physical property		8,991,783
Total properties less recorded depreciation and amortization		695,077,578

OTHER ASSETS AND DEFERRED CHARGES:

Other assets		2,211,242
Unamortized discount on long-term debt		627,526
Other deferred charges		4,198,690
Total other assets and deferred charges		7,037,458
Grand Total		$839,258,410

GENERAL BALANCE SHEET

December 31, 1959

LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT LIABILITIES:		
Traffic and car-service balances—Cr.		$ 2,401,672
Audited accounts and wages payable		6,353,838
Miscellaneous accounts payable		3,121,826
Interest matured unpaid		471,532
Unmatured interest accrued		2,370,935
Accrued accounts payable		7,119,280
Federal income taxes accrued		1,526,875
Other taxes accrued		10,262,842
Other current liabilities		4,920,775
Total current liabilities (*Exclusive of Long-Term Debt Due Within One Year*)		38,549,575
LONG-TERM DEBT DUE WITHIN ONE YEAR:		
Equipment obligations and other debt		10,596,806
LONG-TERM DEBT:		
Funded debt unmatured (Page 38):		
Total issued	$163,063,000	
Held by or for company	30,483,000	132,580,000
Equipment obligations (Page 38)		83,505,710
Amounts payable to affiliated companies		771,732
Total long-term debt		216,857,442
RESERVES:		
Insurance reserves		1,392,996
Casualty and other reserves		6,667,469
Total reserves		8,060,465
OTHER LIABILITIES AND DEFERRED CREDITS:		
Other liabilities		900,849
Unamortized premium on long-term debt		216
Other deferred credits		575,363
Accrued depreciation—Leased property		140,423
Total other liabilities and deferred credits		1,616,851
SHAREHOLDERS' EQUITY:		
Capital stock issued		170,839,100
Common stock—Par value $100 per share.		
Capital surplus		399,708
Retained income		
Retained income—Appropriated (Page 34)		48,025,460
Retained income—Unappropriated (Page 34)		344,313,003
Total retained income		392,338,463
Total shareholders' equity		563,577,271
Contingent liabilities (Page 45)		
Grand Total		$839,258,410

COMPARATIVE STATEMENT OF UNAPPROPRIATED RETAINED INCOME ACCOUNT, YEARS ENDED DECEMBER 31

	1959	1958	Increase	Decrease
CREDITS:				
Credit balance at beginning of year	$337,503,798	$334,231,877	$ 3,271,921	
Credit balance transferred from income	17,696,143	19,491,732		$ 1,795,589
Miscellaneous credits	3,761,785	965,741	2,796,044	
Total	$358,961,726	$354,689,350	$ 4,272,376	
DEBITS:				
Dividends	$ 12,812,902	$ 12,812,902		
Miscellaneous debits	1,835,821	4,372,650		$ 2,536,829
Credit balance carried to balance sheet	344,313,003	337,503,798*	$ 6,809,205	
Total	$358,961,726*	$354,689,350	$ 4,272,376	

* Approximate application of Income included in Unappropriated Retained Income as of December 31:

	1959	1958
Net working capital retained in the business	$ 46,419,081	$ 45,104,262
Invested in affiliated and non-affiliated companies	23,246,474	22,395,581
Expended in improving the Railroad plant	274,647,448	270,003,955
	$344,313,003	$337,503,798

Appropriated Retained Income of $48,025,460 (Page 33) was expended in retiring Funded Debt prior to Year 1928.

INVESTMENT IN ROAD AND EQUIPMENT

YEAR 1959

Account		Additions and Betterments
Engineering		$ 211,962
Land for transportation purposes		674,040
Other right-of-way expenditures	Cr.	6,356
Grading		273,247
Tunnels and subways		3,897
Bridges, trestles and culverts		353,957
Ties	Cr.	146,683
Rails		57,266
Other track material		384,427
Ballast	Cr.	67,480
Track laying and surfacing	Cr.	34,720
Fences, snowsheds and signs	Cr.	16,496
Station and office buildings		1,060,938
Roadway buildings		60,308
Water stations	Cr.	214,713
Fuel stations	Cr.	44,058
Shops and enginehouses	Cr.	268,112
Communication systems		182,981
Signals and interlockers		735,488
Power Plants	Cr.	21,528
Power-transmission systems		119,166
Miscellaneous structures		17,250
Roadway machines		438,054
Roadway small tools	Cr.	17,076
Public improvements—Construction		6,203
Shop machinery		59,229
Power-plant machinery	Cr.	9,169
Total expenditures for road		3,792,022
Steam Locomotives	Cr.	253,537
Other locomotives		4,136,197
Freight-train cars		9,179,036
Passenger-train cars	Cr.	174,056
Work equipment	Cr.	85,123
Miscellaneous equipment		2,185,228
Total expenditures for equipment		14,987,745
General officers and clerks	Cr.	10,565
Law	Cr.	6,038
Stationery and printing	Cr.	536
Taxes	Cr.	3,763
Interest during construction	Cr.	205,750
Other expenditures—General	Cr.	4,874
Total general expenditures	Cr.	231,526
Grand Total		$18,548,241

"Cr."—Credits due to retirements.

STATISTICS OF OPERATIONS

ITEMS	1959	1958
Actual miles road operated, end of year	8,670.37	8,687.04
Average mileage of road operated—Total	8,683.45	8,729.71
Average mileage of road operated—Freight Service	8,649.28	8,695.53
Average mileage of road operated—Passgr. Service	4,302.17	4,430.04
TRAIN MILES		
Freight	12,872,131	12,151,770
Passenger	10,166,127	10,502,055
Total transportation service	23,038,258	22,653,825
Work service	128,797	61,634
LOCOMOTIVE MILES		
Freight	13,174,513	12,435,365
*Passenger	9,960,646	10,160,440
Train and yard switching	6,535,601	6,490,178
Total transportation service	29,670,760	29,085,983
Work service	618,741	528,370
CAR MILES		
Loaded freight cars	543,558,895	533,095,169
Empty freight cars	303,634,389	309,636,853
Sum of loaded and empty	847,193,284	842,732,022
Caboose	12,751,546	11,924,256
Total freight cars	859,944,830	854,656,278
Coach and combination passenger cars	26,938,029	27,386,499
Sleeping and parlor	18,751,202	19,841,543
Club, lounge, dining and observation	9,897,847	10,281,786
Other	38,873,339	37,797,031
Total passenger cars	94,460,417	95,306,859
Total transportation service	954,405,247	949,963,137
Work service	1,041,503	393,922
FREIGHT SERVICE		
Tons—revenue freight	48,817,715	47,607,839
Tons—revenue and non-revenue freight	51,146,125	49,637,072
Ton-miles—revenue freight	15,693,022,126	15,258,486,643
Ton-miles—revenue and non-revenue freight	16,302,121,200	15,797,216,500
PASSENGER SERVICE		
Passengers carried—revenue	12,191,416	11,900,683
Passenger miles—revenue	872,350,797	862,595,422

*Excludes mileage of combination motor passenger cars:
1959—311,431
1958—438,889

STATISTICS OF OPERATIONS—Continued

ITEMS	1959	1958
AVERAGES PER MILE OF ROAD		
Freight-train miles	1,488	1,397
Passenger-train miles	2,363	2,371
Transportation service train-miles	2,653	2,595
Transportation service locomotive-miles	3,417	3,332
Freight service car-miles	99,424	98,287
Passenger service car-miles	21,956	21,514
Freight revenue	$24,895.74	$24,501.75
Passenger service train revenue	$ 9,191.67	$ 8,430.45
Operating revenues	$30,295.89	$29,557.42
Operating expenses	$24,169.55	$22,940.46
Net operating revenue	$ 6,126.34	$ 6,616.96
Net railway operating income	$ 2,238.98	$ 2,711.75
Ton-miles—revenue freight	1,807,234	1,747,880
Ton-miles—all freight	1,884,795	1,816,706
Passenger-miles—revenue	100,461	98,811
AVERAGES PER TRAIN-MILE		
Loaded freight car-miles	42.23	43.87
Empty freight car-miles	23.59	25.48
Ton-miles—revenue freight	1,219.15	1,255.66
Ton-miles—all freight	1,266.47	1,299.99
Passenger train car-miles	9.29	9.08
Revenue passenger-miles	85.81	82.14
Freight revenue	$ 16.73	$ 17.53
Passenger service train revenue	$ 3.89	$ 3.56
Operating revenues	$ 11.42	$ 11.40
Operating expenses	$ 9.11	$ 8.85
Net operating revenue	$ 2.31	$ 2.55
AVERAGES PER LOADED FREIGHT CAR MILE		
Ton-miles—revenue freight	28.87	28.62
Ton-miles—all freight	29.99	29.63
Freight revenue	$ .39615	$ .39966
AVERAGES PER CAR-MILE, PASSENGER		
Passenger-miles—revenue	19.30	18.49
Passenger revenue	$ .45889	$ .43485
MISCELLANEOUS AVERAGES		
Miles hauled—revenue freight	321.46	320.50
Miles hauled—non-revenue freight	261.59	265.48
Miles hauled—all freight	318.74	318.26
Miles carried—revenue passengers	71.55	72.48
Revenue per ton of freight	$ 4.41090	$ 4.47522
Revenue per ton-mile of freight	$ .01372	$ .01396
Revenue per passenger	$ 1.70173	$ 1.70479
Revenue per passenger-mile	$ .02378	$ .02352
Operating ratio	79.78	77.61

LONG-TERM DEBT December 31, 1959

Name and Character of Obligation	Interest Rate %	Maturity Date	Outstanding With Public	Held in Treasury Unpledged
FIRST AND REFUNDING MORTGAGE BONDS				
Series of 1970	4.5	1970	$...........	$ 10,140,000
Series of 1970	2.875	1970	(a) 45,757,000	359,000
Series of 1978	4.375	1978	(b) 22,500,000	1,000,000
Series of 1985	3.125	1985	(c) 42,211,000	1,556,000
Series of 1990	3	1990	(d) 22,243,000	162,000
Series of 1998	4	1998	....	19,729,000
Total Bonds			$132,711,000	$32,946,000
EQUIPMENT OBLIGATIONS				
Equipment Trust Certificates		Serially to		
1948	2.25	1963	$ 1,687,000	$ ....
1949 No. 1	2.25	1964	963,000	....
1950	2.125	1965	3,600,000	140,000
1953 No. 1	3.25	1968	3,995,000	....
1953 No. 2	2.875	1968	3,240,000	....
1954 No. 1	2.625	1969	4,890,000	10,000
1954 No. 2	2.625	1969	3,180,000	20,000
1955 No. 1	2.875	1970	6,380,000	....
1955 No. 2	3.125	1970	3,190,000	....
1956 No. 1	3.125	1971	5,980,000	....
1956 No. 2	3.875	1971	2,880,000	....
1957	3.75	1972	6,250,000	....
1958 No. 1	3.5	1973	4,050,000	....
1958 No. 2	3.5	1973	4,320,000	....
1958 No. 3	3.375	1973	5,740,000	....
1959 No. 1	4.375	1974	4,060,000	....
1959 No. 2	4.625	1974	7,050,000	....
1959 No. 3	5	1974	3,150,000	....
Conditional Payment Contracts				
The Northern Trust Co., Chicago—Assignee	3.04	1960	148,007	....
The Northern Trust Co., Chicago—Assignee	4.25	1965	3,945,937	....
The Northern Trust Co., Chicago—Assignee	4.25	1965	1,013,438	....
The Northern Trust Co., Chicago—Assignee	4.25	1964	1,001,780	....
Morgan Guaranty Trust Co., New York—Assignee	3.25 and 3.375	1967	12,477,927	....
Continental Illinois Nat'l Bank & Trust Co., Chicago—Assignee	4	1967	779,427	....
Total Equipment Obligations			$ 93,971,516	$ 170,000
Total Long-Term Debt			$226,682,516	$33,116,000

(a) Annual sinking fund $248,825.

(b) Annual sinking fund $500,000.

(c) Annual sinking fund $325,000 together with an amount equal to 10% of dividends paid by the Company on its capital stock in the preceding calendar year.

(d) Annual sinking fund $250,000.

CHANGES IN CAPITAL LIABILITIES IN 1959

	Increase	Decrease
Bonds:		
First and Refunding 2⅞% Series of 1970		$ 356,000
First and Refunding 3⅛% Series of 1985		3,153,000
First and Refunding 3% Series of 1990		125,000
Principal of Equipment Obligations:		
Equipment Trust of 1948		482,000
Equipment Trust of 1949—No. 1		107,000
Equipment Trust of 1949—No. 2		103,000
Equipment Trust of 1950		820,000
Equipment Trust of 1953—No. 1		470,000
Equipment Trust of 1953—No. 2		360,000
Equipment Trust of 1954—No. 1		255,000
Equipment Trust of 1954—No. 2		320,000
Equipment Trust of 1955—No. 1		290,000
Equipment Trust of 1955—No. 2		290,000
Equipment Trust of 1956—No. 1		520,000
Equipment Trust of 1956—No. 2		240,000
Equipment Trust of 1957—No. 1		500,000
Equipment Trust of 1958—No. 1		300,000
Equipment Trust of 1958—No. 2		320,000
Equipment Trust of 1958—No. 3		205,000
Equipment Trust of 1959—No. 1		140,000
Equipment Conditional Sale Contracts		3,447,406
Securities Issued:		
Equipment Trust of 1959—No. 1	$ 4,200,000	
Equipment Trust of 1959—No. 2	7,050,000	
Equipment Trust of 1959—No. 3	3,150,000	
Equipment Conditional Sales Contracts	2,180,900	
	$16,580,900	$12,803,406
Net Increase	$ 3,777,494	

DESCRIPTION OF MORTGAGES

First and Refunding Mortgage

The First and Refunding Mortgage is a first lien on 7937.27 miles of main and branch line railroad now owned by the Company including terminals and appurtenant property, situated in the States of Illinois, Wisconsin, Minnesota, Iowa, Missouri, Nebraska, Kansas, Colorado, South Dakota, Wyoming and Montana; is a first lien on all locomotives, cars and other rolling stock and equipment owned by the Company and not subject to any equipment trust or conditional sale agreement securing the purchase price thereof; and also is a first lien on 358,563 shares of capital stock of The Colorado and Southern Railway Company, which are pledged under this Mortgage.

Additional First and Refunding Mortgage Bonds may be issued, subject to the provisions and limitations of the Mortgage and the Supplemental Indentures thereto.

Provisions for the redemption of each series of First and Refunding Mortgage Bonds, and the sinking funds are summarized as follows:

Series of 1970 2⅞% Bonds may be redeemed as a whole, or in part, on any interest date at 102⅞ August 1, 1957 to July 31, 1961; at 101⅞ August 1, 1961 to July 31, 1965; thereafter the premium reduces periodically to August 1, 1969, after which date they are callable at par; in each instance with accrued interest.

An annual sinking fund of $248,825 for redemption of Series of 1970 2⅞% Bonds is payable to the Trustee on or before May 1 each year. For such redemption, prices are 101⅜ August 1, 1957 to July 31, 1961; 100⅞ August 1, 1961 to July 31, 1965, reduced periodically to August 1, 1969, and thereafter at par; in each instance with accrued interest.

Series of 1978 4⅜% Bonds may be redeemed as a whole, or in part, on any interest date at 105 February 1, 1963 to January 31, 1964; thereafter the premium reduces periodically to January 31, 1976; after which date they are callable at par; in each instance with accrued interest.

An annual sinking fund of $500,000, for redemption of Series of 1978 4⅜% Bonds is payable to the Trustee on or before November 1 each year. For such redemprion, prices are 103 February 1, 1958 to January 31, 1963; reduced periodically to January 31, 1976, and thereafter at par; in each instance with accrued interest.

Series of 1985 3⅛% Bonds may be redeemed as a whole, or in part, on any interest date at 103⅞ August 1, 1957 to July 31, 1961; 103⅜ August 1, 1961 to July 31, 1965; thereafter the premium reduces periodically to August 1, 1982, after which date they are callable at par; in each instance with accrued interest.

An annual sinking fund of $325,000, together with an amount equal to 10% of dividends paid by the Company on its capital stock in the preceding calendar year, is payable to the Trustee on or before May 1 in each year for redemption of the Series of 1985 Bonds. Redemption prices are 101¾ August 1, 1957 to July 31, 1961; 101½ August 1, 1961 to July 31, 1965; reduced periodically to August 1, 1982, and thereafter at par; in each instance with accrued interest.

Series of 1990 3% Bonds may be redeemed as a whole, or in part, on any interest date at 103¼ February 1, 1958 to January 31, 1962; thereafter the premium reduces periodically to January 31, 1989, after which date they are callable at par; in each instance with accrued interest.

An annual sinking fund of $250,000 for redemption of Series of 1990 3% Bonds is payable to the Trustee on or before November 1 each year. For such redemption, prices are 100¾ February 1, 1958 to January 31, 1962; reduced periodically to January 31, 1989, and thereafter at par; in each instance with accrued interest.

MILEAGE

	Miles of Road	Second Track	Third Track	Fourth Track	Yard Tracks and Sidings*	Total
Owned						
Colorado	392.57	.52			175.64	568.73
Illinois	1,534.31	326.51	40.95	4.75	1,028.01	2,934.53
Iowa	932.69	249.44			276.90	1,459.03
Kansas	200.49				23.08	223.57
Minnesota	23.09	2.71			38.85	64.65
Missouri	1,132.61	40.98			441.37	1,614.96
Montana	134.53				46.96	181.49
Nebraska	2,636.26	29.32			758.63	3,424.21
South Dakota	183.49				30.74	214.23
Wisconsin	220.25	214.17			61.28	495.70
Wyoming	677.59				201.59	879.18
Total*	8,067.88	863.65	40.95	4.75	3,083.05	12,060.28
Operated under lease or contract	602.49	129.56	.76	.76	455.17	1,188.74
Grand Total*	8,670.37	993.21	41.71	5.51	3,538.22	13,249.02

*Includes yard tracks and sidings owned but not operated as follows:
Illinois .71 mile, Iowa .71 mile, Nebraska .27 mile, total 1.69 miles.

OWNED EQUIPMENT IN SERVICE

Description	Number on Dec. 31, 1958	Number Added During Year	Number Retired During Year	Number on Dec. 31, 1959	Average tractive power all locomotives and average capacity all freight cars
Locomotives:					
Steam	106		4	102	
Diesel Road	505	16		521	
Diesel Switch	177			177	
Gas-Electric	1		1		
Total Locomotives	789	16	5	800	62,727 Lbs.
Freight-train cars:					
Box	23,631	660	856	23,435	
Flat	2,361	50	39	2,372	
Stock	3,424		54	3,370	
Gondola and Hopper	14,918	241	146	15,013	
Caboose	488	1	13	476	
All classes of freight-train cars	44,822	952	1,108	44,666	50.82 Tons
Passenger-train cars:[+]					
Coaches	292			292	
Combination coach	34		1	33	
Parlor	12			12	
Dining	48			48	
Club, lounge and observation	7			7	
Postal	24			24	
Baggage, express and other non-passenger	507		4	503	
Other passenger cars	29	4	4	29	
Total	953	4	9	948	
Passenger rail motor cars:					
Combination coach	5		1	4	
Other passenger-train rail motor	9			9	
Total	14		1	13	
All classes of passenger-train cars	967	4	10	961	
Company service cars:					
Business	12			12	
Ballast	1,288			1,288	
Derrick	4			4	
Wrecking	18			18	
Other company service	2,839	42	124	2,757	
All classes of company service cars	4,161	42	124	4,079	
All classes of cars in service	49,950	998	1,242	49,706	

OWNED EQUIPMENT LEASED

Description	Number Under Lease on Dec. 31, 1958	Number Leased During Year	Number Withdrawn from Lease During Year	Number Under Lease on Dec. 31, 1959
Freight-refrigerator cars[*]	2,290	100	36	2,354
Passenger-refrigerator cars[*]	3			3
Freight-flat cars[‡]	15			15
Freight-gondola cars[‡]	100			100
Zephyr train cars[‡]	2			2
Sleeping cars[#]	89		4	85

[+] 22 cars are articulated.

[*] Leased to Burlington Refrigerator Express Co.

[‡] Leased to Fort Worth and Denver Ry. Co.

[#] Leased to Pullman Co.

COMPARATIVE STATEMENT OF INCOME ACCOUNT FOR YEARS ENDED DECEMBER 31

	1959	1958	Increase	Decrease
RAILWAY OPERATING REVENUES—				
TRANSPORTATION:				
Freight	$215,330,208	$213,055,729	$ 2,274,479	
Passenger	20,746,554	20,288,221	458,333	
Baggage	35,678	27,918	7,760	
Parlor and chair car	124,628	131,034		$ 6,406
Mail	12,219,961	11,265,828	954,133	
Express	3,632,479	2,968,050	664,429	
Other passenger-train	261,274	229,072	32,202	
Milk	159,377	191,317		31,940
Switching	4,422,900	4,122,244	300,656	
Total	$256,933,059	$252,279,413	$ 4,653,646	
INCIDENTAL:				
Dining and buffet	$ 2,364,169	$ 2,245,817	$ 118,352	
Station and train privileges	53,594	48,258	5,336	
Parcel room	256	232	24	
Storage—Freight	9,418	9,033	385	
Storage—Baggage	3,313	3,224	89	
Demurrage	787,149	699,963	87,186	
Communication	76,208	76,501		$ 293
Power	9,893	7,752	2,141	
Rents of buildings and other property	513,025	486,734	26,291	
Miscellaneous	856,874	808,853	48,021	
Total	$ 4,673,899	$ 4,386,367	$ 287,532	
Joint facility—Cr.	$ 1,480,549	$ 1,376,013	$ 104,536	
Joint facility—Dr.	Dr. 14,624	Dr. 14,093		$ 531
Total	$ 1,465,925	$ 1,361,920	$ 104,005	
Total railway operating revenues	$263,072,883	$258,027,700	$ 5,045,183	

	1959	1958	Increase	Decrease
RAILWAY OPERATING EXPENSES—				
Maintenance of way and structures	$ 31,310,006	$ 27,640,638	$ 3,669,368	
Maintenance of equipment	36,116,380	33,883,988	2,232,392	
Traffic	7,565,867	7,292,624	273,243	
Transportation	104,916,115	101,590,005	3,326,110	
Miscellaneous operations	3,633,521	3,537,768	95,753	
General	8,840,683	8,432,992	407,691	
Railway operating expenses—excluding depreciation and retirements	$192,382,572	$182,378,015	$ 10,004,557	
Depreciation and Retirements—				
Road Property	4,851,537	5,887,474		$ 1,035,937
Equipment	12,640,960	11,998,109	642,851	
Total railway operating expenses	$209,875,069	$200,263,598	$ 9,611,471	
Operating Ratio (For Operating Ratios by general accounts see Page 31)	79.78	77.61	2.17	
Net revenue from railway operations	$ 53,197,814	$ 57,764,102		$ 4,566,288
Railway tax accruals	$ 27,339,438	$ 27,403,280		$ 63,842
Railway operating income	$ 25,858,376	$ 30,360,822		$ 4,502,446
RENT INCOME				
Rent from equipment	$ 1,653,638	$ 1,670,367		$ 16,729
Joint facility rent income	828,502	779,659	$ 48,843	
Total rent income	$ 2,482,140	$ 2,450,026	$ 32,114	
RENTS PAYABLE				
Rents for equipment	$ 5,714,855	$ 5,942,143		$ 227,288
Joint facility rents	3,183,635	3,195,902		12,267
Total rents payable	$ 8,898,490	$ 9,138,045		$ 239,555
Net rents	Dr. $6,416,350	Dr. $6,688,019	$ 271,669	
Net railway operating income	$ 19,442,026	$ 23,672,803		$ 4,230,777

COMPARATIVE STATEMENT OF INCOME ACCOUNT FOR YEARS ENDED DECEMBER 31—Continued

	1959	1958	Increase	Decrease
OTHER INCOME				
Income from lease of road and equipment	$ 6,787	$ 7,724		$ 937
Miscellaneous rent income	783,071	732,649	$ 50,422	
Income from non-operating property	409,087	364,467	44,620	
Separately operated properties—profit	12,205	12,073	132	
Dividend income	723,198	992,127		268,929
Interest income	1,290,237	793,078	497,159	
Release of premiums on funded debt	21	21		
Miscellaneous income	2,764,870	634,363	2,130,507	
Total other income	$ 5,989,476	$ 3,536,502	$ 2,452,974	
Total income	$ 25,431,502	$ 27,209,305		$ 1,777,803
MISCELLANEOUS DEDUCTIONS FROM INCOME				
Miscellaneous rents	$ 29,446	$ 31,072		$ 1,626
Miscellaneous tax accruals	153,492	137,226	$ 16,266	
Miscellaneous income charges	203,564	180,049	23,515	
Total miscellaneous deductions	$ 386,502	$ 348,347	$ 38,155	
Income available for fixed charges	$ 25,045,000	$ 26,860,958		$ 1,815,958
FIXED CHARGES				
Rent for leased road and equipment	$ 56,623	$ 57,632		$ 1,009
Interest on funded debt	7,228,783	7,247,259		18,476
Interest on unfunded debt	1,441	1,704		263
Amortization of discount on funded debt	62,010	62,631		621
Total fixed charges	$ 7,348,857	$ 7,369,226		$ 20,369
Net income	$ 17,696,143	$ 19,491,732		$ 1,795,589

INVESTMENTS IN AFFILIATED COMPANIES
DECEMBER 31, 1959

Name of Company	Percent of Owner-ship	Investment	
		Stocks	Bonds, Notes and Advances
Wholly owned companies:			
Burlington Equipment Company	100	$ 5,000	$ 500,000
Burlington Refrigerator Express Company	100	100,000	....
Burlington Truck Lines, Inc.	100	750,000	405,267
St. Louis and Kansas City Land Company	100	100,000	....
Jointly owned companies:			
Atchison Union Depot and Railroad Company	37.50	27,000	7,972
Belt Railway Company of Chicago, The	7.69	240,000	148,482
*Chicago Union Station Company	25	....	4,888,366
Colorado and Southern Railway Co., The	74.72	22,172,276	870,834
Davenport, Rock Island and North Western Railway Company	50	1,748,182	1,321,328
Denver Market & Produce Terminal, Inc.	20	50,000	255,136
Denver Union Terminal Railway Company, The	16-⅔	5,000	737,286
Fort Worth and Denver Railway Company	Note 1	....	797,640
Illinois Northern Railway	25	250,940	....
# Illinios Terminal Railroad Company	9-1/11	1,818	....
Iowa Transfer Railway Company	20	16,100	8,400
*Kansas City Terminal Railway Company	8-⅓	100,000	774,066
Keokuk Union Depot Company	40	8,024	3,996
Minnesota Transfer Railway Company	11-1/9	91,300	354,844
Missouri and Illinois Bridge and Belt Railroad Company	81.82	312,004	405,000
*Packers Car Line Company	19.18	6,140	202,923
Paducah & Illinois Railroad Company	33-⅓	3,333	1,904,114
Pullman Company	2.42	653,864	....
Railway Express Agency, Inc.	2.7	2,700	780,719
Saint Joseph Union Depot Company	40	13,325	7,944
*Saint Paul Union Depot Company, The	12.50	130,475	225,688
*Terminal Railroad Association of St. Louis	6.25	....	....
*Trailer Train Company	4-6/11	50,000	58,856
Winona Bridge Railway Company	66-⅔	300	....
		$26,837,781	$14,658,861

*These terminal, depot, and car line companies, which provide facilities for joint use by the owning lines, have outstanding bonds or equipment obligations in the amount of $174,278,589 secured by lien superior to the investments of the proprietary companies, each of which has contingent liability in the event of default in payment of interest, or sinking fund, or failure to meet maturities by payment or refunding. Details are to be found in the annual report of the Company, Form A, to the Interstate Commerce Commission.

#Illinois Terminal Company, purchased in 1956 by this and ten other companies, has a short-term bank loan in the amount of $9,000,000, guaranteed by the proprietors, as part of the plan of acquisition of the stock and sale of a part of the property, which loan was to be paid or refunded in 1959. The note has been extended to December 15, 1960.

Note 1—Fort Worth and Denver Railway Company is wholly owned by The Colorado and Southern Railway Company which is 74.72% owned by the Chicago, Burlington & Quincy Railroad Company.

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY

OPERATING REVENUES

Year ended December 31	Average operated mileage	Freight Revenue	Passenger Revenue	Mail, express and miscellaneous revenue
1921	9,393.07	$122,716,630	$ 31,396,048	$ 14,599,590
1922	9,393.69	121,388,901	28,380,104	15,147,466
1923	9,401.41	126,433,098	28,569,831	16,267,732
1924	9,407.23	119,773,873	26,522,642	16,378,363
1925	9,398.62	118,670,808	25,116,398	15,367,972
1926	9,403.79	121,410,650	24,288,307	15,618,485
1927	9,390.00	118,497,414	22,058,572	15,764,468
1928	9,375.44	126,952,879	19,715,276	16,223,254
1929	9,373.21	126,777,844	18,817,973	16,814,108
1930	9,332.76	111,157,128	15,360,186	14,862,108
1931	9,312.69	88,237,564	11,205,062	11,776,334
1932	9,261.96	63,182,739	7,311,279	9,049,611
1933	9,237.41	63,319,234	6,722,104	8,455,637
1934	9,143.98	64,815,018	6,749,238	8,723,903
1935	9,035.66	66,817,189	6,978,101	9,129,919
1936	9,004.40	79,716,638	8,217,025	10,148,748
1937	8,975.40	79,966,473	9,717,844	10,466,895
1938	8,964.66	74,134,765	9,141,388	9,793,983
1939	8,973.06	76,853,603	9,167,835	10,110,356
1940	8,973.21	78,198,344	8,964,197	10,468,701
1941	9,036.00	94,874,259	10,697,250	11,949,846
1942	9,077.68	131,770,823	19,100,283	14,418,219
1943	9,029.56	166,123,159	32,923,900	18,905,424
1944	8,989.35	180,453,652	40,141,385	20,042,363
1945	8,965.22	183,286,915	38,193,572	21,062,311
1946	8,865.75	148,897,285	27,896,559	19,131,821
1947	8,864.97	181,409,104	19,029,068	20,740,839
1948	8,813.82	199,341,245	20,198,852	21,823,554
1949	8,766.61	179,802,953	17,818,681	20,374,874
1950	8,842.51	199,932,606	17,679,514	27,635,441
1951	8,824.01	220,253,697	19,192,719	27,147,252
1952	8,823.89	223,230,964	20,173,457	26,943,359
1953	8,866.77	230,610,550	20,349,507	27,453,755
1954	8,860.31	206,301,405	18,917,207	27,134,102
1955	8,823.89	203,700,425	19,249,645	26,276,202
1956	8,804.00	212,288,429	20,226,396	24,517,670
1957	8,776.89	212,715,213	20,922,686	24,670,316
1958	8,729.71	213,055,729	20,288,221	24,683,750
1959	8,683.45	215,330,208	20,746,554	26,996,121

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY

REVENUES, EXPENSES, AND TAXES

Year Ended Dec. 31	Total Operating Revenues	Total Operating Expenses	Taxes Income Account 532	Average Per Mile of Road Operated		
				Operating Revenues	Operating Expenses	Taxes
1921	$168,712,268	$128,216,290	$ 9,718,568	$17,961	$13,650	$1,035
1922	164,916,471	126,777,703	10,890,007	17,556	13,496	1,159
1923	171,270,661	134,290,379	9,268,055	18,218	14,284	986
1924	162,674,878	119,958,734	10,642,576	17,293	12,752	1,131
1925	159,155,178	116,671,868	10,975,481	16,934	12,414	1,168
1926	161,317,442	116,462,808	11,480,061	17,155	12,385	1,221
1927	156,320,454	111,917,503	11,676,578	16,648	11,919	1,244
1928	162,891,409	114,191,159	11,192,210	17,374	12,180	1,194
1929	162,409,925	111,565,542	12,025,394	17,327	11,903	1,283
1930	141,379,422	98,877,813	11,191,877	15,149	10,595	1,199
1931	111,218,960	77,465,969	9,955,502	11,943	8,318	1,069
1932	79,543,629	58,517,604	8,148,156	8,588	6,318	880
1933	78,496,975	54,361,599	6,918,697	8,498	5,885	749
1934	80,288,159	58,007,983	5,783,597	8,780	6,344	633
1935	82,925,209	62,544,384	5,983,920	9,178	6,922	662
1936	98,082,411	71,243,003	8,411,126	10,893	7,912	934
1937	100,151,212	74,278,004	7,731,466	11,158	8,276	861
1938	93,070,136	67,087,220	9,061,509	10,382	7,484	1,011
1939	96,131,794	70,885,896	8,616,802	10,713	7,900	960
1940	97,631,242	71,853,873	8,697,632	10,880	8,008	969
1941	117,521,355	83,047,925	11,900,410	13,006	9,191	1,317
1942	165,289,325	99,415,696	26,192,996	18,208	10,952	2,885
1943	217,952,483	123,559,336	55,573,644	24,138	13,684	6,155
1944	240,637,400	145,854,303	57,190,637	26,769	16,225	6,362
1945	242,542,798	174,150,921	30,248,889	27,054	19,425	3,374
1946	195,925,665	139,250,672	25,693,903	22,099	15,707	2,898
1947	221,179,011	149,996,344	34,407,950	24,950	16,920	3,881
1948	241,363,651	167,888,010	35,912,048	27,385	19,048	4,075
1949	217,996,508	167,265,649	26,192,248	24,867	19,080	2,988
1950	245,247,561	161,964,673	39,773,302	27,735	18,317	4,498
1951	266,593,668	189,234,239	41,233,781	30,212	21,445	4,673
1952	270,347,780	193,435,960	39,690,137	30,638	21,922	4,498
1953	278,413,812	203,124,368	39,557,462	31,400	22,909	4,461
1954	252,352,714	190,333,761	28,989,381	28,481	21,481	3,272
1955	249,226,272	190,704,931	28,850,235	28,244	21,612	3,270
1956	257,032,495	196,359,600	31,392,521	29,195	22,303	3,566
1957	258,308,215	205,579,093	26,291,733	29,430	23,423	2,996
1958	258,027,700	200,263,598	27,403,280	29,557	22,940	3,139
1959	263,072,883	209,875,069	27,339,438	30,296	24,170	3,148

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY

SUMMARY OF FINANCIAL RESULTS

Year ended December 31	Total revenues, including income from other sources	Expenses, taxes, rentals, and other charges	Interest on Funded Debt	Net Income	Earnings per Share of Stock
1921	$171,852,639	$139,435,531	$6,807,134	$25,609,974	$16.43
1922	168,386,706	140,005,948	8,119,271	20,261,487	11.86
1923	173,735,425	146,188,407	8,256,488	19,290,530	11.29
1924	164,788,967	134,247,699	8,641,439	21,899,829	12.82
1925	161,234,121	131,356,234	8,693,294	21,184,593	12.40
1926	164,314,046	131,699,096	8,626,981	23,987,969	14.04
1927	159,202,361	128,632,779	9,126,458	21,443,124	12.55
1928	165,929,135	130,473,328	9,177,555	26,278,252	15.38
1929	166,122,417	127,461,244	9,084,635	29,576,538	17.31
1930	144,904,521	113,840,027	9,084,635	21,979,859	12.87
1931	113,518,034	91,113,664	9,084,635	13,319,735	7.80
1932	80,906,548	70,319,097	9,084,635	1,502,816	.88
1933	80,058,804	65,376,145	9,084,635	5,598,024	3.28
1934	81,542,327	68,002,932	9,084,635	4,454,760	2.61
1935	84,006,102	73,078,623	9,084,635	1,842,844	1.08
1936	99,376,761	85,081,198	9,138,399	5,157,164	3.02
1937	101,506,074	87,279,925	9,318,895	4,907,254	2.87
1938	94,165,952	81,111,532	9,412,657	3,641,763	2.13
1939	97,266,759	84,228,649	9,376,771	3,661,339	2.14
1940	98,701,774	84,895,212	9,413,698	4,392,864	2.57
1941	118,744,477	98,760,692	9,564,643	10,419,142	6.10
1942	166,665,657	128,483,699	9,535,038	28,646,920	16.77
1943	219,490,878	182,551,064	8,708,550	28,231,264	16.53
1944	242,151,510	209,035,730	8,468,658	24,647,122	14.43
1945	244,142,926	209,309,218	7,428,309	27,405,399	16.04
1946	198,259,728	169,368,261	5,788,692	23,102,775	13.52
1947	223,062,115	189,666,103	5,654,141	27,741,871	16.24
1948	242,652,523	208,881,475	5,689,348	28,081,700	16.44
1949	219,734,305	198,626,445	5,688,368	15,419,492	9.03
1950	247,617,300	207,712,870	6,142,775	33,761,655	19.76
1951	268,204,066	237,039,202	5,915,576	25,249,288	14.78
1952	272,635,351	238,955,578	5,679,181	28,000,592	16.39
1953	280,892,910	249,044,595	6,186,809	25,661,506	15.02
1954	254,720,412	225,165,297	6,543,395	23,011,720	13.47
1955	251,768,664	223,086,211	6,524,607	22,157,846	12.97
1956	260,096,276	231,887,566	6,643,492	21,565,218	12.62
1957	261,679,935	237,695,505	6,801,818	17,182,612	10.06
1958	261,564,202	234,825,211	7,247,259	19,491,732	11.41
1959	269,062,359	244,137,433	7,228,783	17,696,143	10.36

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY

MAINTENANCE AND TRANSPORTATION EXPENSES

Year ended Dec. 31	Avge. oper. mileage	Maintenance of Way and Structures	Maintenance of Equipment	Transportation	Average per Mile of Road Operated		
					M. of W. & S.	M. of E.	Transp.
1921	9,393.07	$22,917,767	$34,290,506	$63,564,017	$2,440	$3,651	$6,767
1922	9,393.69	20,769,379	35,735,414	62,875,593	2,211	3,804	6,693
1923	9,401.41	21,984,557	40,654,336	63,395,808	2,338	4,324	6,743
1924	9,407.23	19,413,917	34,786,170	57,810,258	2,064	3,698	6,145
1925	9,398.62	19,737,011	33,669,420	55,021,563	2,100	3,582	5,854
1926	9,403.79	23,965,178	30,131,658	54,315,494	2,548	3,204	5,776
1927	9,390.00	23,668,878	26,486,675	53,503,272	2,521	2,821	5,698
1928	9,375.44	25,515,422	27,197,586	52,922,445	2,722	2,901	5,645
1929	9,373.21	24,414,605	26,080,966	52,083,144	2,605	2,783	5,557
1930	9,332.76	20,311,640	22,553,488	46,922,911	2,176	2,417	5,028
1931	9,312.69	13,721,164	17,785,942	38,030,549	1,473	1,910	4,084
1932	9,261.96	9,576,465	13,341,550	28,952,905	1,034	1,440	3,126
1933	9,237.41	8,561,684	12,140,500	27,374,245	927	1,314	2,963
1934	9,143.98	9,860,327	12,431,389	28,564,565	1,078	1,360	3,124
1935	9,035.66	10,824,581	14,950,520	30,844,332	1,198	1,655	3,414
1936	9,004.40	12,797,545	16,820,495	34,549,546	1,421	1,868	3,837
1937	8,975.40	14,033,990	17,275,279	36,183,417	1,564	1,925	4,031
1938	8,964.66	11,654,202	15,409,733	33,620,007	1,300	1,719	3,750
1939	8,973.06	12,844,765	17,381,993	34,256,996	1,431	1,937	3,818
1940	8,973.21	13,353,279	16,783,688	35,277,423	1,488	1,870	3,931
1941	9,036.00	16,959,394	19,816,531	39,526,885	1,877	2,193	4,374
1942	9,077.68	21,025,235	24,106,233	46,267,051	2,316	2,656	5,097
1943	9,029.56	29,835,736	28,195,666	55,805,743	3,304	3,123	6,180
1944	8,989.35	40,175,260	33,790,768	61,653,940	4,469	3,759	6,859
1945	8,965.22	47,843,082	51,952,634	63,650,499	5,337	5,795	7,100
1946	8,865.75	31,412,419	27,660,941	68,613,877	3,543	3,120	7,739
1947	8,864.97	32,484,480	29,682,429	75,766,163	3,664	3,348	8,547
1948	8,813.82	37,260,444	34,365,642	83,366,308	4,228	3,899	9,459
1949	8,766.61	36,261,258	38,419,338	78,842,227	4,136	4,382	8,993
1950	8,842.51	33,786,916	34,037,570	80,955,660	3,821	3,849	9,155
1951	8,824.01	41,782,837	39,300,552	93,513,741	4,735	4,454	10,597
1952	8,823.89	42,108,312	40,839,794	95,078,458	4,772	4,628	10,775
1953	8,866.77	49,071,802	40,018,049	97,998,903	5,534	4,513	11,052
1954	8,860.31	35,419,111	43,180,519	95,609,781	3,998	4,873	10,791
1955	8,823.89	37,759,174	39,149,896	97,279,128	4,279	4,437	11,025
1956	8,804.00	35,749,003	42,790,642	99,819,421	4,061	4,860	11,338
1957	8,776.89	39,830,000	44,775,473	102,194,491	4,538	5,102	11,644
1958	8,729.71	33,528,112	45,882,097	101,590,005	3,841	5,256	11,637
1959	8,683.45	36,161,543	48,757,340	104,916,115	4,164	5,615	12,082

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY

OPERATING EXPENSE RATIOS

Year ended December 31	Maintenance of Way and Structures	Maintenance of Equipment	Transportation	Total Operating Expenses
1921	13.58	30.32	37.68	76.00
1922	12.59	21.67	38.13	76.87
1923	12.84	23.74	37.01	78.41
1924	11.93	21.38	35.54	73.74
1925	12.40	21.16	34.57	73.31
1926	14.85	18.68	33.67	72.19
1927	15.14	16.94	34.23	71.60
1928	15.66	16.70	32.48	70.10
1929	15.03	16.06	32.07	68.69
1930	14.37	15.95	33.19	69.94
1931	12.34	15.99	34.19	69.65
1932	12.04	16.77	36.40	73.57
1933	10.91	15.46	34.87	69.25
1934	12.28	15.48	35.58	72.25
1935	13.05	18.03	37.20	75.42
1936	13.05	17.15	35.22	72.64
1937	14.01	17.25	36.13	74.17
1938	12.52	16.56	36.12	72.08
1939	13.36	18.08	35.64	73.74
1940	13.68	17.19	36.13	73.60
1941	14.44	16.86	33.64	70.67
1942	12.72	14.59	27.99	60.15
1943	13.69	12.94	25.60	56.69
1944	16.70	14.04	25.62	60.61
1945	17.88	14.86	26.24	71.80
1946	16.03	14.10	35.02	71.07
1947	14.69	13.42	34.26	67.82
1948	15.44	14.24	34.54	69.56
1949	16.63	17.62	36.17	76.73
1950	13.78	13.88	33.01	66.04
1951	15.67	14.74	35.08	70.98
1952	15.57	15.11	35.17	71.55
1953	17.63	14.37	35.20	72.96
1954	14.03	17.11	37.89	75.42
1955	15.15	15.71	39.03	76.52
1956	13.91	16.64	38.84	76.39
1957	15.42	17.34	39.56	79.59
1958	12.99	17.78	39.37	77.61
1959	13.75	18.53	39.88	79.78

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY

FREIGHT AND PASSENGER TRAFFIC

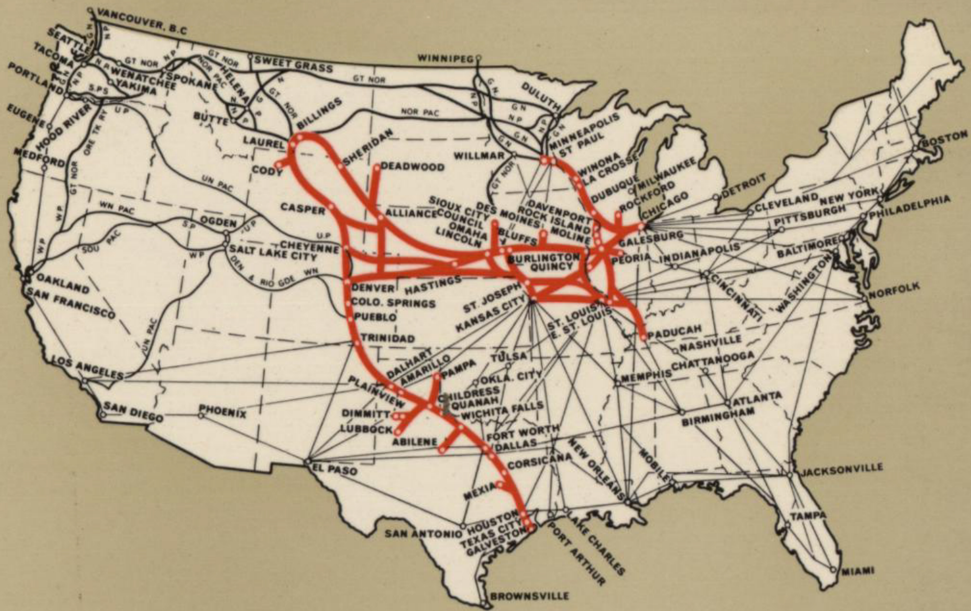
Year ended December 31	Carloads Revenue Freight (Excl. L.C.L.)	Revenue Ton Miles (000)	Revenue Per Ton Mile (Cents)	Revenue Passenger Miles (000)	Revenue Per Pass. Mile (Cents)
1921	1,138,140	10,554,788	1.163	999,701	3.141
1922	1,267,228	11,754,596	1.033	941,748	3.014
1923	1,422,035	12,690,384	.996	967,097	2.954
1924	1,392,061	12,287,748	.975	909,302	2.917
1925	1,394,884	12,298,288	.965	893,670	2.810
1926	1,427,076	12,651,222	.960	871,773	2.786
1927	1,380,681	11,918,019	.992	811,600	2.718
1928	1,477,074	12,931,723	.982	730,970	2.697
1929	1,468,784	12,873,521	.985	719,017	2.617
1930	1,285,504	11,356,359	.979	606,612	2.532
1931	1,015,772	8,888,694	.993	472,742	2.370
1932	761,188	6,297,639	1.003	347,834	2.102
1933	790,498	6,598,639	.960	387,065	1.737
1934	858,977	7,137,168	.908	425,949	1.585
1935	844,557	7,522,420	.888	424,789	1.643
1936	1,015,083	9,062,367	.880	499,516	1.645
1937	1,034,615	9,423,153	.849	587,409	1.654
1938	894,051	7,876,092	.941	530,835	1.722
1939	939,635	8,417,254	.913	544,510	1.684
1940	996,830	8,972,423	.872	539,670	1.661
1941	1,181,449	11,339,218	.837	640,033	1.671
1942	1,385,416	15,290,591	.862	1,080,880	1.767
1943	1,509,738	18,960,387	.876	1,822,197	1.807
1944	1,569,328	19,751,865	.914	2,220,707	1.808
1945	1,552,950	18,820,920	.974	2,116,701	1.804
1946	1,451,973	16,657,849	.894	1,529,489	1.824
1947	1,552,552	19,274,376	.941	955,746	1.991
1948	1,488,445	18,357,884	1.086	870,790	2.320
1949	1,314,873	15,250,054	1.179	757,891	2.351
1950	1,397,186	16,755,823	1.193	748,699	2.361
1951	1,491,768	18,625,332	1.183	826,128	2.323
1952	1,422,481	17,096,963	1.306	883,205	2.284
1953	1,452,471	16,825,004	1.371	902,036	2.256
1954	1,390,883	15,709,662	1.313	837,706	2.258
1955	1,437,596	16,096,078	1.266	861,327	2.235
1956	1,460,407	16,670,939	1.273	886,357	2.282
1957	1,359,116	15,600,062	1.364	889,103	2.353
1958	1,333,315	15,258,487	1.396	862,595	2.352
1959	1,363,563	15,693,022	1.372	872,351	2.378

CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY

PER CENT OF TOTAL FREIGHT REVENUE BY MAJOR COMMODITY GROUPS

Year Ended December 31	Products of Agriculture %	Animals and Products %	Products of Mines %	Products of Forests %	Manufactures and Misc. %	Forwarder Traffic %	Less Carload Freight %
1921	23.32	11.84	23.44	4.57	22.44	.....	14.39
1922	20.38	12.11	20.64	5.29	27.65	.....	13.93
1923	17.08	12.57	23.33	5.86	28.37	.....	12.79
1924	20.12	13.40	22.05	5.29	26.28	.....	12.86
1925	16.75	12.64	23.73	5.52	28.02	.....	13.34
1926	16.88	12.70	23.32	5.55	28.81	.....	12.74
1927	19.18	11.86	19.96	5.65	30.60	.....	12.75
1928	20.34	11.36	20.81	5.17	30.91	.....	11.41
1929	19.10	10.75	22.54	4.93	31.11	.....	11.57
1930	20.90	11.10	21.97	3.93	30.59	.....	11.51
1931	21.89	13.43	19.62	3.20	30.48	.....	11.38
1932	18.23	15.68	20.89	2.84	31.44	.....	10.92
1933	21.14	14.82	18.08	3.99	32.48	.....	9.49
1934	18.07	16.86	18.18	4.33	33.72	.....	8.84
1935	16.39	11.23	19.99	5.45	38.20	.....	8.74
1936	17.01	10.85	20.55	5.21	38.33	.....	8.05
1937	17.25	9.03	20.76	5.50	39.57	.....	7.89
1938	22.13	9.89	17.59	5.10	36.78	.....	8.51
1939	18.56	10.00	19.09	5.54	36.82	1.91	8.08
1940	17.86	9.55	20.00	5.79	37.53	2.01	7.26
1941	17.34	7.68	18.90	6.50	40.66	1.77	7.15
1942	16.10	7.10	19.73	6.25	43.90	1.34	5.58
1943	20.16	6.60	18.18	4.12	44.97	1.32	4.65
1944	16.13	6.38	15.95	3.56	52.43	.88	4.67
1945	19.23	5.91	14.08	3.11	52.03	.70	4.94
1946	22.93	7.91	17.06	4.58	39.03	.73	7.76
1947	24.06	6.19	20.39	4.72	35.65	1.78	7.21
1948	20.56	6.38	22.09	5.22	37.48	1.66	6.60
1949	23.71	7.58	17.24	6.15	37.91	1.78	5.64
1950	20.98	6.60	18.44	6.36	40.79	2.35	4.48
1951	22.36	6.32	18.03	5.73	40.41	3.28	3.87
1952	20.97	7.13	17.00	5.79	41.17	4.07	3.87
1953	18.82	7.47	15.53	5.45	44.97	4.29	3.47
1954	20.65	8.18	15.32	6.04	41.86	4.50	3.45
1955	18.95	8.33	15.91	6.65	41.38	5.16	3.62
1956	18.90	8.72	16.70	5.85	41.16	5.26	3.41
1957	21.77	7.83	15.51	5.70	40.55	5.23	3.41
1958	25.55	7.38	14.58	6.33	38.10	4.93	3.13
1959	23.21	7.69	15.05	6.77	39.74	4.72	2.82

EVERYWHERE WEST


VANCOUVER, B.C
SEATTLE
TACOMA
PORTLAND
EUGENE
HOOD RIVER
MEDFORD
WENATCHEE
YAKIMA
SPOKANE
HELENA
SWEET GRASS
BUTTE
BILLINGS
LAUREL
CODY
SHERIDAN
DEADWOOD
CASPER
ALLIANCE
OGDEN
SALT LAKE CITY
CHEYENNE
OAKLAND
SAN FRANCISCO
LOS ANGELES
SAN DIEGO
PHOENIX
EL PASO
DENVER
HASTINGS
COLO. SPRINGS
PUEBLO
TRINIDAD
DALHART
AMARILLO
PAMPA
PLAINVIEW
DIMMITT
LUBBOCK
ABILENE
CHILDRESS
QUANAH
WICHITA FALLS
FORT WORTH
DALLAS
CORSICANA
MEXIA
SAN ANTONIO
HOUSTON
TEXAS CITY
GALVESTON
BROWNSVILLE
PORT ARTHUR
LAKE CHARLES
NEW ORLEANS
MOBILE
WINNIPEG
DULUTH
WILLMAR
MINNEAPOLIS
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WINONA
LA CROSSE
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DES MOINES
COUNCIL BLUFFS
OMAHA
LINCOLN
DAVENPORT
ROCK ISLAND
MOLINE
GALESBURG
BURLINGTON
QUINCY
PEORIA
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ST. LOUIS
E. ST. LOUIS
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PITTSBURGH
NEW YORK
PHILADELPHIA
BALTIMORE
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